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Public Documents of Massachusetts:

BEING THE

ANNUAL REPORTS

OF VARIOUS

PUBLIC OFFICERS AND INSTITUTIONS

FOR THE YEAR

1898.

PUBLISHED BY THE SECRETARY OF THE COMMONWEALTH.

Vol. VII.

BOSTON:
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1899.

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FORTY-FOURTH ANNUAL REPORT

OF THE

INSURANCE COMMISSIONER

OF THE

Commonwealth of Massachusetts.

JANUARY 1, 1899.

PART I.

FIRE AND MARINE INSURANCE.

BOSTON :
WRIGHT & POTTER PRINTING CO., STATE PRINTERS,
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1899.

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Commonwealth of Massachusetts.

INSURANCE DEPARTMENT, BOSTON, April 5, 1899.

To the Honorable the Senate and House of Representatives.

In compliance with Acts of 1894, chapter 522, section 17, the Insurance Commissioner herewith submits Part I. of the forty-fourth annual report of the department under his supervision. This volume relates solely to fire and marine insurance, and, besides giving detailed statements of the financial condition of the companies authorized to do business in this Commonwealth, includes comparative and other statistical tables, designed to show, in as brief space as possible, the general standing and condition of the various companies.

The year 1898 was fruitful in the admission of foreign fire companies, not less than twenty-four having been authorized to enter this field, four of which have their home offices in other countries. The remainder were chartered by States of our national Union. Eleven, it should be noted, are New York companies, nearly all of which were recently organized with a capital of \$200,000, — the minimum capital that they could possess and be eligible to admission to transact business in this Commonwealth.

Besides these foreign companies, one domestic company has come into the field, — the Whiting Mutual, which is covering a special class of risks. This is the only domestic fire company admitted since the last report, but it makes a grand total of twenty-five companies admitted during the year, the largest number authorized in any one year in the history of this department. The year 1897 comes next, with its record of twenty-three companies, one only of which was chartered under Massachusetts laws.

The record of admission for ten years is as follows: 1898, 25; 1897, 23; 1896, 18; 1895, 11; 1894, 13; 1893, 6; 1892, 3; 1891, 8; 1890, 9; 1889, 6.

The admissions of 1894 included eleven mutuals organized under the laws of this Commonwealth, every one of which has ceased to do business. In fact, nearly all of them are now in

the hands of receivers, or have had their effects administered upon by a court official. Organized to meet no public need, but simply to be exploited for commissions, they ran their disgraceful race to the discredit of the Commonwealth and at the expense of her citizens. Brief statements appear on subsequent pages, showing the present status of the affairs of these mutuals, as reported by their respective receivers.

The tabular statements below give a list of the companies authorized during 1898, and also those ceasing to do business in the Commonwealth during that year:—

Fire Companies authorized during the Year 1898.

NAME OF COMPANY.	Location.	Date of Authority.	Capital.
Rockford,	Rockford, Ill., .	Jan. 1, .	\$200,000
State Fire Insurance Company, Limited, . .	Liverpool, . .	Jan. 6, .	200,000*
Washington Assurance,	New York, . .	Feb. 2, .	200,000
Liverpool and London and Globe of New York,	New York, . .	Feb. 2, .	200,000
Magdeburg Fire of New York,	New York, . .	Feb. 9, .	200,000
Wisconsin Fire,	Milwaukee, . .	Mar. 9, .	200,000
Lafayette,	New York, . .	Mar. 9, .	200,000
Southern Insurance Company,	New Orleans, .	Mar. 11, .	300,000
Millers' National,	Chicago, . .	Mar. 14, .	200,000
North River (readmitted),	New York, . .	Mar. 15, .	350,000
International,	New York, . .	Mar. 18, .	200,000
Caledonian-American,	New York, . .	Mar. 29, .	200,000
Traders' Fire,	New York, . .	Apr. 1, .	200,000
American Fire,	Baltimore, . .	Apr. 5, .	200,000
British American,	New York, . .	May 3, .	200,000
German,	Freeport, Ill., .	May 3, .	200,000
Providence Mutual Fire,	Providence, . .	May 18, .	Mutual.
Cologne Reinsurance,	Cologne, . .	Aug. 11, .	200,000*
Mechanics' and Traders' (readmitted), . .	New Orleans, .	Aug. 16, .	300,000
Milwaukee Fire,	Milwaukee, . .	Sept. 24, .	200,000
Indemnity Fire,	New York, . .	Oct. 6, .	200,000
North German Fire (readmitted),	Hamburg, . .	Oct. 20, .	200,000*
Thuringia American,	New York, . .	Oct. 31, .	200,000
Munich Reinsurance,	Munich, . .	Nov. 16, .	200,000*
Whiting Mutual,	Boston, . .	Dec. 1, .	Mutual.

* Deposit capital.

Fire Companies ceasing to do Business during the Year.

NAME OF COMPANY.	Location.	Date.	Remarks.
Lincoln Fire, . .	New York, . .	^{1898.} April 2,	License revoked.
Harvard Mutual, . .	Boston, . . .	Feb. 15,	Directors voted to go out of business.
Firemen's, . . .	Boston, . . .	July 9,	Reinsured in Hartford Fire.
Schuylkill, . . .	Philadelphia, . .	Oct. 25,	Reinsured in Orient.
Merchants' and Manufacturers' . .	Maryland, . . .	Oct. 1,	Reinsured in Palatine.
Essex Mutual, . . .	Salem, . . .	Dec. 7,	Reinsured in Lancashire.
Rutgers,	New York, . . .	Dec. 28,	Reinsured in Globe.
Norwood,	New York, . . .	July 12,	Reinsured in Providence-Washington.
Broadway,	New York, . . .	Dec. 31,	Reinsured in Agricultural.
Farragut,	New York, . . .	Dec. 31,	Reinsured in Lancashire.
Manhattan, . . .	New York, . . .	^{1899.} Jan. 27,	Withdrew.
Home Guaranty, . .	Lowell, . . .	Feb. 18,	Reinsured in New Hampshire Fire.

The above list shows that we lost three Massachusetts companies during the year: the Harvard Mutual, whose directors voted to close it up before it fairly got into the field for business; the Essex Mutual, one of the old mutuals, which, departing from the conservative course of its contemporaries, soon found itself in difficulties from which it did not seem possible for it to extricate itself; and the Firemen's Fire of Boston, a strong company with a capital of \$400,000, incorporated in 1872. The liquidation of the last-named company reflects no credit upon those who were instrumental in its downfall. It was in sound financial condition, but lacked energy and enterprise, as was shown by the feebleness of the effort to prevent its being snuffed out, as well as by the fact that it had made little or no progress in recent years. But change in management, rather than extermination, was the proper remedy, if slowness and conservatism were its defects. It is much to be doubted, however, if these were the ruling motives of the chief

actors in the tragedy. They furnished a pretext or excuse, and caused some of the stockholders to be indifferent, or perhaps disinclined to prevent proceedings for liquidation. With such a neutral feeling, it was very easy for speculators to operate; and this they did by obtaining control of a majority of the stock at a figure at which they thought they would be able to make a good profit by liquidating the company and distributing its assets. The first step after acquiring control was the reinsurance of the company's risks; then its securities were sold and the funds deposited in a trust company, awaiting a time when they could be distributed without violation of law, which, however, may not be done until all the policy obligations are performed or cancelled.

A similar attempt was made to get control of another Massachusetts stock company, but the managers were awake and alert, and the project failed, as it deserved.

VALUED POLICIES.

The storm of discussion evoked by the proposition to compel insurance companies by law to pay the sum named in a fire insurance policy, in case of the total destruction of the property insured, instead of the amount of the actual loss, where the amount insured is greater than the loss, is, in its periodical recurrence, again central in Massachusetts. This State has never had a valued policy law, and it must be discussed here from the stand-point of theory, and not of the experience of our companies and our people.

In theory, at least, the valued policy is illogical, dangerous, an incentive to crime and a burden to the community.

It is illogical as an insurance contract, because a proper conception of such a contract is one of indemnity for the loss sustained, and not a speculative arrangement between parties, whereby the insured is to be the gainer by the destruction of his property. No competent authority has ever held that a contract of fire insurance ought to promise more than indemnity for the actual value of the property at the time the loss occurs. To go beyond this is to introduce an element in the contract which is not indemnity, and has a logical place only in

transactions understood by the parties in interest to be speculative. Insurance is designed to protect against loss, — not to give something for nothing.

A valued policy law is in theory at least an incentive to crime, and therefore dangerous. It places before men an opportunity to “sell out to an insurance company” for more than the value of the property. It offers to the morally weak a temptation to commit the crime of arson for money. Such inducements or temptations in the law should by all means be avoided, unless the offending statute remedies some greater evil. The danger is not confined to the specific property over-insured for the chance, or perhaps for the purpose, of getting something for nothing, but extends to the innocent holders of adjoining property, who may be brought to suffer heavy loss because the law presented a temptation to the cupidity of a morally weak neighbor.

Another consideration seems to have received very slight if any attention at all by the promoters of the valued policy law, and that is the attitude of the insured party in accepting and paying for a policy which he knows to be in excess of the just amount that should be claimable in case of total loss. If he accepts a policy of excess amount, what is the only imaginable motive except a desire and expectation of receiving from the company a greater value than he is in any sense at all entitled to? In this aspect, what is the valued policy but a direct incentive, inducement and invitation to profit by dishonesty under the sanction of law, to say nothing of the tendency to promote fire losses through carelessness or design?

It is idle and childish to claim that the innocent insured party does not know the value of his property, and is the victim of the wicked agent, who beguiles him to accept a larger policy than the property is worth for the sake of the increased commission on the larger premium. If the one who buys, owns or builds the property does not know better than anybody else possibly can the value of his property, to whom are we to look for such knowledge? There is no compulsion upon the owner as to the size of his policy. He fixes the amount in his own free will and judgment, and knows he is only justly entitled to indemnity for actual loss; and if he accepts a policy for a

greater amount than what he knows is the actual value, the only conceivable intent is dishonesty.

Again, the law is a burden upon the community to the extent that it requires insurance to be paid above the amount of the actual loss. To illustrate: The claims that an insurance company pays in the course of a year under a valued policy law amount to \$100,000. Of this amount, \$10,000 is a payment above the actual loss, which excess the valued policy law compelled the company to pay. It is the popular belief, it would seem from the arguments used, that this \$10,000 comes out of the insurance company; but it is not so. The community pays it. The premiums received from the policy holders pay the losses, taxes and expenses, as well as furnish funds for maintaining the reserve and paying the profits of the company. If the premiums do not yield enough to cover these items, the deficiency does not come, except temporarily, out of the capital of the company, but the rates are increased to the proper level to provide for the outgo. The insurance company collects and distributes. It is the medium for transferring to him who suffers loss the money collected from those who escape loss. Increased losses mean increased premiums. Increased hazard, whether moral or material, increases losses. Add to the moral hazard, and you increase the burden of insurance. The \$10,000 noted above may have all been paid in fraud of the companies, as the result of incendiary fires; yet the public ultimately bears the burden. There is no escape from this conclusion, for the insurance companies are not philanthropists who will pay such losses out of their own pockets.

Thus far the question has been considered in the abstract, and it has appeared that (1) a valued policy is illogical as an insurance contract, (2) that its tendency is to promote dishonesty and crime, and (3) that the increased moral hazard is a burden upon the public.

But a valued policy law, it has been said, does not seem, in the experience of our neighboring State of New Hampshire, which has such a law, to have the effect of increasing the general burden. In fact, it is urged that the figures of that State giving the ratio of the losses paid to premiums received for the fifteen years since the law went into effect show an improve-

ment over the figures for the fifteen years prior to the passage of the act; while in Massachusetts, where there was no valued policy law, the average loss ratio for a series of years prior to 1885 is about the same as the average loss ratio for the years elapsing since that date.

This view is presented as if it were a demonstration that in New Hampshire, at least, the lower loss ratio is consequent to the valued policy law. That it is subsequent, no one will deny; but the relation of cause and effect is not proved. It is difficult to see how the law could have such an effect without at the same time supposing that the companies put a greater amount of expense into the inspection of risks; then the result might be a smaller aggregate of losses and a greater aggregate of expenses. But the latter as well as the former are borne by the insured. The ratio of losses to premiums would not be the true criterion for judgment as to the effect of the law in that State, nor even the ratio of losses plus the extra expenses attending the placing of insurance under the law to premiums, if those figures were available, for there are other circumstances that had an influence upon the losses in that State. Among them may be noted the habit of guarding against fire, which must have become fixed from the fact that for several years after the passage of the valued policy law there was inadequate protection by the insurance companies, and the people were under the necessity of exercising extreme care. This naturally resulted not only in fewer losses, but in the painstaking habit which guards against fires. It is more reasonable to attribute the reduction of the loss ratio in that State to this than to the valued policy law, for the reason that there seems to be a natural relation of cause and effect between care to prevent fires and fewer fires following the care. It is thus impracticable to say that even in New Hampshire there has been a real lessening of the insurance burden on account of the enactment of the valued policy law, as claimed.

Should it be possible to prove, however, that the valued policy law has done in that State all that its advocates claim, it does not follow that it would be beneficial in Massachusetts. This is a State of many cities. Besides Boston, with its vast amount of property in a limited area and its heterogeneous

population, there are other large cities; and it is in such crowded centres that the evil results which theoretically follow the passage of a valued policy law would be most likely to show themselves. In other words, there would be a better field for the operation of those who would profit from such a law in a community of cities than in rural districts.

This suggests the effect of this law upon a rural community. Here, at least, theory and experience go hand in hand, for the latter shows what the former suggests, namely, an increase in rates. In fact, in New Hampshire the rates have increased in districts where they have no fire protection upwards of 50 per cent. since the passage of the law. The reason for this is doubtless found in the fact that total destruction is likely to be the fate of a building in a district where there is no fire protection. Total loss means payment of the face of a policy, regardless of the value of the property at the time of the fire; and rates where this hazard exists had to be increased accordingly. This is an additional burden put upon the classes which complain that they are now struggling under greater burdens than they can carry. There is no reason why the passage of such a law would not operate to increase the rates in unprotected districts in Massachusetts, just as it did in New Hampshire. This alone should be decisive against the law, even though experience should fail to demonstrate that the academic arguments against it have a practical application.

It is gratifying to the commissioner that his conclusions upon this subject, which were long since formed, are the conclusions also of our Massachusetts Legislature, which at the present session, after due consideration, rejected the bill providing for valued policies.

INSURANCE AGENTS.

The law does not permit a person to act as an agent or as a broker in soliciting or placing insurance contracts, unless he has been duly qualified by complying with its provisions. It is important, therefore, to know what constitutes an agent and what a broker. The law defines these words quite clearly. It deems an insurance agent "any person not a duly licensed insurance broker, who solicits insurance on behalf of any insur-

ance company, or transmits for any person other than himself an application for or policy of insurance to or from such company, or offers or assumes to act in negotiation of such insurance."

A person is qualified to act as an agent of a domestic company, that is, a company organized under the laws of this Commonwealth, when he has been duly appointed as such by the proper official of the company, and the company has filed his name and residence with the Insurance Commissioner.

To become qualified to act as agent of an admitted foreign insurance company, meaning thereby a company not chartered in Massachusetts, the law requires that a license fee of \$2 be paid, and that a certificate or license be issued to the person appointed; and no person may act as agent of such foreign company until these conditions have been complied with. These licenses all expire March 31, no matter when issued, and the condition of continued authority to transact the business of an insurance agent is that they be duly renewed.

The commissioner has authority to withhold a license, if the facts do not warrant its issue or if an unsuitable person is appointed as agent. He may revoke an agent's license for non-compliance with the laws, and the company may revoke an agent's authority at its pleasure by filing notice of revocation with the Insurance Commissioner.

INSURANCE BROKERS.

An insurance broker is any person who "for compensation acts or aids in any manner in negotiating contracts of insurance or reinsurance, or placing risks, or effecting insurance or reinsurance for a person other than himself, and not being the appointed agent or officer of the company in which such insurance or reinsurance is effected."

Any suitable person resident in this Commonwealth may, by paying a fee of \$10, receive a certificate of authority as an insurance broker. This certificate, which is good for one year from date of issue, authorizes him "to negotiate contracts of insurance or reinsurance . . . with any qualified domestic insurance company or its agents, and with the authorized agents

in the Commonwealth of any foreign insurance company duly authorized to do business in this Commonwealth."

The law authorizes the commissioner, it should be noted, to issue licenses to "suitable" persons, and provides for their revocation by the commissioner for cause; adding that such cause shall exist upon the conviction of the broker of a violation of the insurance law, and when it shall appear to the commissioner upon due proof after notice that a broker has unreasonably failed to pay over premiums collected by him on an insurance policy.

UNWARRANTED VIEWS OF THE LAW.

These definitions and provisions of the law are so clear that there is little excuse for their transgression through misapprehension of their meaning; yet it has been the alleged understanding of some that an agent of a company, himself duly authorized, may employ solicitors for insurance business without their being licensed. This is a wholly unauthorized view. All such unlicensed solicitors are liable to the penalty prescribed in the law.

Again, it has been assumed by some domestic companies that, since their agents do not have to pay a license fee, it is immaterial whether the company files the names of its agents with the Insurance Commissioner or not. This also is a wholly mistaken and erroneous view. The law provides that every domestic insurance company shall file with the Insurance Commissioner the name and residence of each person it appoints or empowers to act as its agent in Massachusetts; and then, as if to put agents on their guard against acting until this step has been taken, the law fixes as a penalty a fine not exceeding \$500, to which every person is liable who assumes to act as such agent prior to the filing of such notice of appointment. This provision is incorporated into the law by chapter 64, Acts of 1897; and the commissioner is bound to take cognizance of any violation of it that comes to his knowledge, for the law lays it upon him as a duty to take the action it prescribes for him, if, upon examination or other evidence exhibited to him, he is of the opinion that any insurance company or an *officer* or *agent* thereof has violated any provision of the insurance laws.

THE SYSTEM SHOULD BE MAINTAINED.

All insurance companies should be interested to keep the agency and brokerage business on as high a plane as possible; for it will do infinite damage if this system be broken down, and everybody permitted without license to roam over the Commonwealth and solicit insurance business. The public, too, is interested in having the license system as applied to agents and brokers maintained; for it does not require a vivid imagination to see what a chance there would be for swindling those not versed in insurance matters, if the doors were thrown wide open for every one who desired to enter the field as a solicitor for insurance. All existing and many non-existing companies would be represented; and it is inevitable that many people would give up their hard-earned dollars for promises of indemnity in case of loss, which would not materialize when the loss came. A few "wild-cat" companies are operating in some of the States, but under our present laws they find this Commonwealth a hazardous field in which to look for business.

The fees charged by the State for licenses are small for persons to pay who are suitable to enter the field in these capacities; but, with the penalties provided for violating the law and the other requirements which pertain to and regulate the business, there is little inducement for persons who are crooked by nature in their financial dealings to make application for such licenses.

COMMONWEALTH AGAINST ROSWELL.

The complaints of violations have not been many, but such as have come to the commissioner have been investigated, and the aid of the courts invoked to exact the penalties when the facts have warranted. One case, at least, brought at the instance of the Insurance Commissioner, has been conspicuous for its importance, and that is known as the Commonwealth against Roswell. Its importance arises from the fact that it went to the supreme court on appeal. Certain broad principles were laid down in the honorable court's decision which have a distinct bearing upon other statutes than the one involved, thus making the opinion one of unusual interest to those engaged

in the insurance business. For that reason it is included herewith, preceded by a statement of the facts upon which it is based.

The complaint was to the effect that Irving P. Roswell of Boston, on April 26, 1898, procured for and transmitted to the Cutter-Tower Company of Boston a policy of insurance on merchandise, located in St. Louis, in the American Central Insurance Company of St. Louis, a company duly authorized to do business in this Commonwealth. The agreed statement of facts which went to the court is as follows:—

It is agreed that the defendant had, before the alleged transmission of the policy mentioned in the complaint, been a duly licensed insurance broker, and had a certificate of authority (see Statutes 1894, section 91, chapter 522) as agent for the Agricultural Insurance Company of Watertown, N. Y.; that a policy which had been previously procured from the American Central Insurance Company of St. Louis, Mo., by the Cutter-Tower Company of Boston, named in said complaint, on property belonging to it in the State of Missouri, had expired after the defendant had ceased to carry on the business of insurance broker and after his license as such had expired, but while still having said certificate as such agent; that the defendant was requested by the Cutter-Tower Company to procure a renewal of said policy, but made application to said Agricultural Insurance Company to issue their policy instead; that the latter declined so to do, because the property was in Missouri, and suggested that the defendant had better forward an application for renewal to said American Central Insurance Company, which he did; that the American Central Insurance Company thereupon renewed said insurance upon said property in Missouri, and forwarded the new policy by mail to the defendant, who thereupon delivered it to the Cutter-Tower Company of Boston.

The opinion of the court appears below:—

**MASSACHUSETTS SUPREME COURT DECISION IN CASE OF COMMON-
WEALTH v. IRVING P. ROSWELL.**

KNOWLTON, J. The only questions argued by the defendant on his bill of exceptions are, first, whether the Statute of 1894, chapter 522, sections 87 and 98, applies to cases where insurance is effected on property which is not within the Commonwealth; and, secondly, if it

does, whether it is constitutional. We are of opinion that both of these questions must be answered in the affirmative.

This statute contains elaborate provisions, intended to protect the people of the Commonwealth from loss through dealings with irresponsible insurance companies. The sections in regard to insurance brokers and insurance agents of various kinds are numbers 83, 87 to 93, 97, 98, 99 and others.

There is a special provision in section 88 in regard to the agents of domestic insurance companies. Section 93 relates to insurance brokers, and requires that they be licensed by the Insurance Commissioner. Section 83 authorizes the licensing of persons to effect insurance in foreign insurance companies not authorized to do business in this Commonwealth, when they are unable to procure in companies admitted to do business here the amount of insurance necessary to protect the property. The right of the Legislature to regulate the transaction of business by foreign corporations in this Commonwealth, or to forbid it altogether, is beyond question. (*Hooper v. California*, 155 U. S. 648-652. *Paul v. Virginia*, 8 Wall. 168.) The exceptions to this rule are where the corporation rests its right upon a federal statute, or where it is a federal agent, or is engaged in interstate commerce. (*Telegraph Company v. Texas*, 105 U. S. 460. *Gloucester Ferry Company v. Pennsylvania*, 144 U. S. 196, 205, 211. *Philadelphia Steamship Company v. Pennsylvania*, 122 U. S. 326-342. *Crutcher v. Kentucky*, 141 U. S. 47.)

The Legislature of Massachusetts has decided that a convenient way of providing for the protection of her inhabitants in this respect is, among other things, to forbid the transaction of business by insurance brokers or insurance agents unless they are licensed. There is nothing in the language of the statute which indicates that it is not as applicable to the negotiation in this Commonwealth of a contract for insurance upon property outside of the Commonwealth as if the property were within the Commonwealth. The situation of the property does not affect the reasons for the rules regulating the business of insurance conducted here. An unlicensed person who acts as an insurance agent to make a contract for insurance with one of our citizens upon property in any other State or on the ocean offends against the statute as much as if the property were in Massachusetts.

It is within the proper exercise of the police power for the Commonwealth to require that persons acting as insurance brokers or insurance agents shall be licensed, in order that the business may be in the hands of trustworthy persons.

It is not a violation of the Constitution of the United States to

require such a license of persons who are to negotiate within this State contracts for insurance upon property outside of the State. The case of *Hooper v. California*, 155 U. S. 648, fully covers the question now before us. The principal facts of the case are almost identical with those of the case at bar. Hooper, the plaintiff in error, was an agent at San Francisco of a firm of insurance brokers doing business in the State of New York. Through this firm he procured for one Mott, a resident of California, a policy of insurance on a vessel named the "Alliance," from an insurance company in Boston which was not authorized under the law of California to do business there. Hooper was prosecuted under a statute of California which made his act punishable. It was held that the statute was constitutional.

The case of *Allgeyer v. Louisiana*, 165 U. S. 578, on which the defendant relies, was materially different in its facts, and the court in giving the opinion said that it was not intended to affect in the least the authority of *Hooper v. California*.

Exceptions overruled.

REINSURANCE IN UNAUTHORIZED COMPANIES.

The amendment adopted last year, strengthening the law relating to reinsurance of Massachusetts risks in unauthorized companies, works well in its application to fire insurance. Its provisions are so clear that no one need err in its interpretation, and it is believed that the companies generally have endeavored honestly and cordially to comply with its very reasonable requirements. The new law went into effect on June 17, 1898, and the commissioner has no knowledge of any wilful violation, nor, indeed, is he acquainted with many cases where it has been transgressed through ignorance. The amendment rendered it necessary for this department to prepare a new form of blank for making returns; and after careful study of the situation it was deemed best to revise the reinsurance blank formerly in use, and make room thereon for adding the information required by the new law, viz., the names of the companies in which Massachusetts risks had been reinsured, the amount of risks in each, and the premiums on the same.

While it was an additional burden on the companies to make a separate list of reinsurances of Massachusetts risks, it has been done without protest, and it is believed even willingly. In-

deed, as the department views it, this compliance can scarcely be accounted a virtue, but would seem rather to be dictated by self-interest; because the law is in the interest of the average authorized company, since it is designed to prevent grasping companies from taking larger lines than they desire to carry and reinsuring them in outside companies, and thus estop authorized companies from getting the business. It is in the interest, too, of the insured, for the reason that it keeps the business in the hands of the companies of known standing, instead of sending it to foreign corporations, which make no report to this department and cannot be examined by it.

The new law goes further than to obligate domestic companies, and companies of other States, and United States branches, to make such returns of reinsurance; for it requires also that the home office of each foreign fire insurance company represented in Massachusetts shall report annually, and at such other times as the Insurance Commissioner may require, the amount of Massachusetts risks it has reinsured, and also the amount of such risks reinsured at any other foreign office of the company, these schedules of reinsurance to be signed by the president and secretary of the home company, or officers corresponding thereto. Neglect to make such returns by the home office may result, at the discretion of the Insurance Commissioner, in the revocation of its authority to transact business in this Commonwealth.

Most of the home offices showed that they comprehended the situation by promptly making the return called for. None of them, however, showed that they have reinsured any Massachusetts risks contrary to its provisions since the passage of the law. In other words, written declarations are on file in this department which show that no authorized company during the period from June 17, 1898, to Dec. 31, 1898, had effected or contracted for, directly or indirectly, reinsurance at its home or other office outside the United States on property in Massachusetts, or had transferred any liability by contract made at its home office or any other office outside the United States, either by agreement as to each individual risk or as to a block of risks, or otherwise, on property in Massachusetts, in violation of the law of the Commonwealth.

MARINE REINSURANCE.

The last section of the law of 1898, relating to reinsurance, applies to marine risks, and is not altogether satisfactory in its working. Indeed, it is a difficult statute to put in force, and the commissioner has found it necessary to interpret its provisions quite liberally and broadly, so as not to cripple the operations of legitimate marine insurance and make it a hardship for the insured, thus driving the business from home agencies and home companies. The uncertainties of the problem are its chief difficulties. No large importer knows what vessel will bring to this country the goods he has purchased abroad; but he desires to have them insured, regardless of what boat is to carry them. He seeks the marine underwriter, but can give no definite information as to the date of shipment, amount to be shipped or character of the vessel to convey them. The company has to cover the risk. To protect itself, it seeks to reinsure its "surplus lines," that is, all above the amount it deems it safe to carry. But of course it can give no more definite information to the company it asks to take the reinsurance than it possesses itself.

For these reasons, the commissioner has held that, if "surplus lines" are offered under a general cover to companies authorized in Massachusetts, it meets the requirements of law, if within a reasonable time afterwards the company originally taking the risk files an affidavit giving sufficient details to identify all the Massachusetts property which it has reinsured in unauthorized companies.

LIMIT IN A SINGLE HAZARD.

The insurance statutes have a provision of long standing to the effect that no insurance company shall insure in a single hazard a sum in excess of one-tenth of its net assets. This applies to foreign as well as to domestic companies, as is shown by the statute requiring the Insurance Commissioner to satisfy himself, before admitting a foreign insurance company, "that it insures on a single hazard a sum no larger than one-tenth of its net assets." Apparently this provision of the law has been misunderstood by some of the companies. They have inter-

preted it to mean that the *net* amount at risk in a single hazard, that is, the amount *after deducting reinsurance*, shall not exceed ten per cent. of the net assets. That may be a convenient interpretation to put upon the law, but it is not the accepted one; and, in order that the companies doing business in this Commonwealth may fully understand what is the proper construction of this important provision, the commissioner desires to make the statement that he recently submitted an inquiry to the Attorney-General of the Commonwealth as to the meaning of the statute in question, and received the following reply, confirming the opinion of a former Attorney-General, which indorsed the ruling of this department: —

Boston, March 30, 1899.

FREDERICK L. CUTTING, Esq.,

Insurance Commissioner, State House, Boston.

DEAR SIR: — Statutes of 1894, chapter 522, section 20, provides that “no insurance company shall insure in a single hazard a larger sum than one-tenth of its net assets.” To this provision there are certain exceptions, one of which is contained in the same section, and another in Statutes of 1898, chapter 537.

Your letter of March 23 requires the opinion of the Attorney-General upon two questions touching the construction of the foregoing statute, to wit: —

(1) Whether a company, except as provided in the exceptions above noted, violates the statute “when it takes an amount in excess of one-tenth of its net assets in a single hazard, if it immediately reinsures such portion of the risk that it does not retain for itself an amount in excess of the limit prescribed by the law.”

This inquiry is fully answered by Attorney-General Pillsbury in an opinion submitted to your department, dated July 29, 1891, in which he advised the commissioner that the prohibition against insuring in a single hazard a larger sum than one-tenth of the net assets of the company is not met by reinsuring such hazard so far as to bring the net amount of the risk within the prescribed limit.

I see no reason to doubt the soundness of that opinion.

(2) “Whether a company violates the statute in question when it takes an amount in excess of the 10 per cent. limit, if at that time it has a contract with a syndicate of companies in which each company agrees with each of the others to become liable for an equal part of the amount insured from the moment it is bound by either of the companies.”

It is stated, in your letter of explanation of this question, that the original company issues its policy for the whole amount of insurance, and that the share of each member of the syndicate in the liability would not exceed the 10 per cent. limit.

The reasons which lead to the conclusion that the prohibition of the statute is not met by reinsurance govern this inquiry. It is immaterial under what form of contract the company writing the policy arranges with other companies to share its liability. The transaction is, in fact, reinsurance. The company which writes the contract is alone liable to the insured. He has no contractual relations with the other companies in the syndicate.

Yours very truly, (Signed) HOSEA M. KNOWLTON,
Attorney-General.

The companies doing business in Massachusetts should understand hereafter that this is the official interpretation of the provision in question, and the commissioner in his administration of the department must be governed accordingly. The penalty for violation of the provision is a fine of \$500.

INSOLVENT MUTUAL FIRE COMPANIES.

Thirteen mutual fire insurance companies were in the hands of receivers in this Commonwealth at the beginning of the year covered by this report. All of the receivers save one, namely, the receiver of the Melrose Mutual, have responded to the request of the Insurance Commissioner to furnish a statement of the respective conditions of the affairs in their charge, and abstracts of the returns appear below.

Bay State Mutual Fire. — Herbert Parker, Worcester, receiver, appointed Dec. 28, 1895. An assessment aggregating \$233,333.83 was levied by the receiver Dec. 1, 1897. On Dec. 31, 1898, \$33,669.66 had been collected, and the unpaid claims at that time were \$7,482.66, of which \$736.87 was contested. A balance of \$10,953.66 was in the hands of the receiver.

Colonial Mutual Fire. — W. O. Underwood, 50 State Street, Boston, receiver, appointed Dec. 23, 1895. An assessment of \$30,000 was levied, of which \$12,799.98 was collected. The final report of the receiver has been filed and the receiver discharged.

Commerce Mutual Fire. — Godfrey Morse, receiver, 53 State Street, Boston, appointed July 3, 1896. An assessment of \$4,000 was levied Oct. 12, 1896, to cover claims of \$1,803.08. Total receipts of the receiver were \$1,899.72, which amount was applied in settling claims. Receiver discharged in September, 1898.

Commonwealth Mutual Fire. — William B. Stevens, receiver, 209 Washington Street, Boston, appointed May 28, 1895. An assessment for \$250,000 was levied in March, 1896, of which amount \$78,176.32 had been collected Dec. 31, 1898. The amount of claims unpaid same date was \$20,427.72, and the balance in the receiver's hands \$9,239.79.

Continental Mutual Fire. — Edward I. Baker, 53 State Street, Boston, receiver, appointed March 24, 1897. No assessment was levied by the receiver, and all bills have been settled and the receiver discharged.

Eagle Mutual Fire. — R. D. Weston-Smith, 53 State Street, Boston, appointed receiver May 14, 1897. An assessment for \$9,909.05 was levied by the receiver March 3, 1898, to cover a liability of \$6,399.42. Dec. 31, 1898, \$3,247.41 of this amount had been collected, and the total liability then unpaid was \$2,980.65, and the balance on hand \$3,233.01.

Eastern Mutual Fire. — Fred H. Kidder, 82 Devonshire Street, Boston, appointed receiver Feb. 2, 1897. No assessment was levied by the receiver, and his total receipts from all sources to date of report amounted to \$6,546.73, out of which he has paid the 25 per cent. dividend ordered by the court on account of claims for fire losses, and has on hand a balance of \$784.79.

Milford Mutual Fire. — Wendell Williams, Milford, appointed receiver May 26, 1896. No assessment was levied by the receiver. Funds on hand at the time of receiver's appointment and accretions of same amounted, on the date of the discharge of the receiver, which was June 29, 1898, to \$24,885.01, which was distributed in accordance with the decree of the court.

New England Mutual Fire. — Henry A. Wyman, 53 State Street, Boston, appointed receiver July 6, 1897. The gross amount of assets received was \$4,945.73. A dividend of 56

per cent. was ordered by the court and paid Dec. 30, 1898. All funds have been distributed and receivership closed.

Patrons' Mutual Fire. — Robert H. Leland, 209 Washington Street, Boston, appointed receiver Nov. 14, 1895. An assessment for \$20,000 was levied by the receiver June 9, 1896, and \$13,951.79 had been collected up to the date of the report. All claims have been paid, and there is a balance of \$10.58 in the hands of the receiver.

Suffolk Mutual Fire. — James C. Davis, 65 Mason building, Boston, appointed receiver March 22, 1895. No funds were collected during the year, and the receivership is being kept open for the settlement of a few minor claims out of the balance of \$222.47 in the hands of the receiver.

Wachusett Mutual Fire. — Charles E. Ware, Fitchburg, appointed receiver May 13, 1896. The receiver levied an assessment for \$91,472.35, Dec. 9, 1897, to cover claims amounting to \$27,101.02. After settling the claims against the company, he returned 20 per cent. of the assessment paid by each person who responded to his call for an assessment. The affairs of the receivership are now closed.

STATE FIRE MARSHAL'S REPORT.

In the Appendix of this volume will be found the statistical report of the State Fire Marshal, made to this department in accordance with the requirements of chapter 444, Acts of 1894.

RECEIPTS AND EXPENSES OF THE DEPARTMENT.

The receipts of the year 1898 were the largest in the history of the department, the amount turned over to the State Treasurer being \$69,261.69, which is \$1,283.44 more than the corresponding sum for any other year. The expenses of the department were \$38,349.97, leaving a net surplus accruing to the Commonwealth of \$30,911.72.

Respectfully submitted,

FRED'K L. CUTTING,
Insurance Commissioner.

COMPARATIVE TABLES.

COMPARATIVE TABLE A. — *Massachusetts Mutual Fire Insurance Companies.*

	1897.*	1898.†	Increase or Decrease in 1898.
Assets (including contingent),	\$34,727,378	\$34,839,177	\$111,799
Liabilities,	5,550,185	5,429,144	—121,041
Cash surplus,	5,393,010	5,687,760	294,750
Income,	5,752,972	5,687,138	—65,834
Expenditures,	5,338,307	5,688,977	350,670
Risks written,	547,093,078	547,175,332	82,259
Net premiums received, . .	5,276,039	5,212,520	—63,519
Risks outstanding,	860,266,810	872,344,039	12,077,229
Losses paid,	963,079	1,057,620	94,541
Losses incurred,	990,995	1,073,830	82,835
Assessments collected, . .	16,226	13,944	—2,282
Profits returned,	3,492,380	3,734,553	242,173
Expenses,	866,079	868,938	2,859

* Forty-six companies.

† Forty-five companies.

COMPARATIVE TABLE B. — *Massachusetts Mutual Fire-Marine Insurance Companies.*

	1897.*	1898.*	Increase or Decrease in 1898.
Assets,	\$506,896	\$495,769	—\$11,127
Liabilities,	184,430	194,487	10,057
Surplus,	322,466	301,282	—21,184
Income,	350,915	348,600	—2,315
Expenditures,	366,677	354,256	—12,421
Risks written,	22,271,281	25,385,118	3,113,837
Net premiums received, . .	335,834	334,442	—1,392
Losses paid,	268,042	257,630	—10,412
Losses incurred,	206,247	253,476	47,229
Risks outstanding,	9,026,504	9,348,604	322,100
Expenses,	74,362	69,755	—4,607
Scrip dividends declared, .	—	—	—
Scrip redeemed,	—	—	—
Scrip outstanding,	656,561	656,561	—

* Two companies.

COMPARATIVE TABLE C. — *Massachusetts Joint-Stock Insurance Companies.*

	1897.*	1898.†	Increase or Decrease in 1898.
Cash capital,	\$3,800,000	\$3,400,000	— \$400,000
Assets,	9,859,208	9,458,238	— 400,965
Liabilities,	2,882,738	2,791,750	— 90,988
Surplus,	6,976,470	6,666,488	— 309,982
Income,	3,702,245	3,688,754	— 13,491
Expenditures,	3,196,121	3,469,613	273,492
Fire risks written, . . .	302,334,426	324,232,918	21,898,492
Fire premiums received (net),	2,530,787	2,558,134	22,347
Marine risks written, . .	61,993,829	101,247,893	39,254,064
Marine premiums rec'd (net),	782,894	762,049	— 20,845
Fire losses paid,	1,145,289	1,382,664	237,375
Marine losses paid, . . .	533,202	519,242	— 13,960
Fire losses incurred, . .	1,169,561	1,408,712	239,151
Marine losses incurred, .	540,520	678,831	138,311
Fire risks outstanding, .	380,819,151	375,053,855	— 5,765,296
Marine risks outstanding, .	6,475,216	5,082,528	— 1,392,688
Expenses,	1,181,590	1,262,810	81,220
Cash dividends declared, .	336,000	304,000	— 32,000

* Six companies.

† Five companies.

COMPARATIVE TABLE D. — *Fire and Marine Insurance Companies of Other States.*

	1897.*	1898.†	Increase in 1898.
Cash capital,	\$47,586,875	\$50,730,875	\$3,144,000
Assets,	207,578,481	223,835,603	16,257,122
Liabilities,	88,566,897	93,791,014	5,224,117
Surplus,	119,011,584	130,044,589	11,033,005
Income,	92,616,648	95,762,232	3,145,584
Expenditures,	81,831,283	91,585,961	9,754,678
Fire risks written, . .	9,667,917,846	10,345,012,254	677,094,408
Fire premiums received (net),	77,955,973	79,606,818	1,650,845
Marine risks written, . .	1,549,486,888	1,725,462,287	175,975,399
Marine premiums rec'd (net),	6,150,230	6,948,506	798,276
Fire losses paid, . . .	38,469,819	45,071,493	6,601,674
Marine losses paid, . .	4,194,035	4,781,025	586,990
Fire losses incurred, . .	38,938,224	45,582,810	6,644,586
Marine losses incurred, .	5,543,644	6,515,452	971,808
Fire risks outstanding, .	12,536,085,903	13,325,266,069	789,180,166
Marine risks outstanding, .	185,275,837	190,574,606	5,298,769
Expenses,	31,448,952	33,441,206	1,992,254
Cash dividends declared, .	5,671,681	6,102,463	430,782

* One hundred and five companies.

† One hundred and seventeen companies.

COMPARATIVE TABLE E. — *United States Branches of Foreign Companies.*

	1897.*	1898.†	Increase or Decrease in 1898.
Deposit capital,	\$9,100,000	\$9,900,000	\$800,000
Assets in United States, .	67,625,448	70,858,650	2,733,202
Liabilities in United States, .	39,209,173	40,055,652	846,479
Surplus,	28,416,275	30,302,998	1,886,723
Income,	49,118,577	49,238,909	125,332
Expenditures,	39,540,291	44,942,366	5,402,075
Fire risks written, . . .	5,662,124,593	6,174,717,465	512,592,872
Fire premiums received (net),	42,876,360	42,733,053	—143,307
Marine risks written, . .	1,844,628,539	2,030,581,083	185,952,544
Marine premiums rec'd (net),	3,887,308	3,926,089	38,781
Fire losses paid,	21,167,609	25,286,757	4,119,148
Marine losses paid, . . .	2,291,256	2,662,463	371,207
Fire losses incurred, . .	21,615,544	26,200,926	4,585,382
Marine losses incurred, .	2,469,559	2,908,663	439,104
Fire risks outstanding, .	6,344,335,002	6,584,899,115	240,564,113
Marine risks outstanding, .	91,485,728	87,790,172	—3,695,556
Expenses,	16,081,424	16,993,136	911,712

* Forty-two companies.

† Forty-six companies.

Aggregates of all the Companies.

	1897.	1898.	Increase or Decrease in 1898.
Cash capital,	\$60,486,875	\$64,030,875	\$3,544,000
Assets (including contingent of mutual companies).	320,297,406	338,987,437	18,690,031
Liabilities,	136,393,418	142,262,047	5,868,629
Surplus,	160,119,805	173,003,117	12,883,312
Income,	151,536,857	154,725,633	3,189,276
Expenditures,	130,272,679	146,041,173	15,768,494
Fire risks written, . . .	16,184,664,169	17,715,370,887	1,530,706,718
Fire premiums received (net),	128,692,557	130,161,469	1,468,912
Marine risks written, . .	3,473,186,306	3,876,326,301	403,139,995
Marine premiums rec'd (net),	11,102,928	11,915,202	812,274
Fire losses paid, . . .	61,764,710	72,834,182	11,069,472
Marine losses paid, . .	7,267,621	8,184,713	917,092
Fire losses incurred, . .	62,734,986	74,303,536	11,568,550
Marine losses incurred, .	8,739,308	10,319,164	1,579,856
Fire risks outstanding, .	20,125,879,176	21,162,847,831	1,036,968,655
Marine risks outstanding, .	287,890,975	287,511,157	—379,818
Expenses,	49,652,407	52,635,845	2,983,438
Cash dividends declared, .	6,007,681	6,406,463	398,782

COMPARATIVE TABLE F. — *Massachusetts Business.**

	1897.	1898.	Increase or Decrease in 1898.
Fire risks written, . . .	\$1,161,264,907	\$1,147,230,625	—\$14,034,282
Fire premiums received, . . .	11,999,382	11,371,974	—627,408
Fire losses paid, . . .	3,733,209	5,633,746	1,900,537
Fire losses incurred, . . .	3,785,399	5,664,369	1,878,970
Marine risks written, . . .	399,163,363	418,428,868	19,265,505
Marine premiums received, . . .	1,900,883	1,662,490	—238,393
Marine losses paid, . . .	1,434,567	1,348,376	—86,191
Marine losses incurred, . . .	1,384,814	1,386,134	1,320

* For details of this business see Table XIII.

TABLE G. — *Fire Risks written, Premiums received and Losses incurred in Massachusetts.*

YEAR.	Fire Risks Written.	Premiums Received.	Losses Incurred.
1875,	\$597,478,409	\$7,232,486	\$3,221,943
1876,	528,211,058	5,974,268	2,738,180
1877,	585,928,271	5,998,124	2,572,185
1878,	558,019,711	5,506,392	2,438,121
1879,	520,814,369	5,026,482	2,500,451
1880,	609,132,542	5,479,552	3,005,273
1881,	642,542,633	5,845,354	2,884,047
1882,	686,030,272	6,244,053	4,915,949
1883,	710,197,514	6,896,367	3,763,949
1884,	655,613,160	7,067,149	3,865,956
1885,	661,380,951	7,402,583	3,132,235
1886,	694,473,662	7,838,425	3,369,294
1887,	765,304,046	8,371,714	3,136,774
1888,	832,038,483	8,702,006	4,444,322
1889,	825,962,689	8,601,963	9,284,464
1890,	871,117,341	9,039,865	3,798,502
1891,	863,343,089	8,719,803	5,104,694
1892,	960,872,674	10,006,986	4,140,396
1893,	1,030,196,564	10,727,167	8,329,015
1894,	986,624,142	10,518,365	5,182,490
1895,	1,020,680,686	11,032,012	4,029,954
1896,	1,063,078,568	11,248,934	4,801,014
1897,	1,161,264,907	11,999,382	3,785,399
1898,	1,147,230,625	11,371,974	5,664,369
Totals,	\$18,977,536,366	\$196,851,406	\$100,108,976

STATISTICAL TABLES.

TABLE I. — *Massachusetts Mutual Fire Insurance Companies.*

NAME OF COMPANY.	Com- menced Business.	Risks Written in 1898.	Risks Terminated in 1898.	Amount at Risk Dec. 31, 1898.	Contingent Assets.*	Gross Assets.*	Gross Liabilities.†	Surplus or Deficiency in 1898.	Surplus or Deficiency in 1897.
Abington,	1857	\$1,964,623	\$2,627,735	\$6,211,472	\$92,298	\$78,043	\$46,724	\$31,319	\$25,521
Annisquam,	1847	63,896	71,525	334,605	21,786	8,389	203	-†	-†
Atlas,	1892	5,510,355	7,574,707	4,626,239	186,171	96,973	55,497	40,476	44,775
Attleborough,	1845	560,830	430,220	2,293,370	28,297	34,077	7,597	26,480	27,063
Barnstable County,	1833	1,912,796	1,894,449	7,453,859	386,433	89,573	65,560	24,013	39,381
Berkshire,	1835	2,528,551	2,428,243	9,020,529	127,409	112,355	72,010	40,245	82,487
Bristol County,	1829	309,045	351,770	2,288,965	153,880	3,855	16	-†	-†
Cambridge,	1834	6,370,729	6,430,366	21,617,156	347,172	270,385	187,762	82,633	76,356
Citizens',	1846	8,413,662	7,696,951	30,187,933	416,011	355,186	224,894	130,292	146,829
Cohasset,	1846	75,560	76,290	361,075	16,680	1,654	8,103	-1,449	-1,492
Dedham,	1837	2,214,069	1,917,971	5,889,920	92,795	150,421	51,869	99,052	94,201
Dorchester,	1855	8,956,777	10,263,217	30,436,035	473,673	360,228	259,265	100,963	86,110
Fitchburg,	1847	7,564,545	8,375,876	17,994,757	248,010	209,594	142,450	67,144	55,255
Groveland,	1828	363,299	343,777	1,746,075	125,772	87	725	-‡	-‡
Hampshire,	1832	1,013,127	1,074,708	3,799,404	53,806	47,239	28,631	18,608	19,369
Hingham,	1826	5,850,395	6,179,976	28,101,469	417,246	375,272	225,076	150,197	139,471
Holyoke,	1843	10,501,069	11,624,153	40,241,739	584,712	902,835	298,579	604,256||	576,604||
Home Guaranty,	1896	2,116,311	1,124,704	2,932,167	30,653	51,787	26,276	25,511||	45,003||
Lowell,	1832	2,793,335	2,120,266	7,276,624	119,556	146,059	65,926	80,133	75,905
Lumber,	1895	2,004,978	1,915,598	1,704,610	106,510	35,251	17,752	17,499	12,258
Lynn,	1828	428,196	382,951	2,130,427	57,960	62,974	14,695	48,279	48,435
Merchants' and Farmers',	1847	6,603,431	7,208,867	21,144,329	313,428	242,071	166,670	75,401	60,733
Merrimack,	1823	8,542,341	8,750,400	30,265,317	467,903	310,427	259,509	50,913	56,155
Middlesex,	1826	12,957,699	11,904,890	44,863,049	663,984	650,368	361,690	288,708	278,068
Mutual Fire Assurance,	1837	1,257,775	1,117,000	5,589,175	87,597	186,463	47,321	141,142	133,434
Mutual Protection,	1864	1,447,570	925,163	3,338,051	53,781	98,081	32,674	65,407	60,408
Newburyport,	1829	161,600	135,920	732,716	33,413	33,676	5,102	28,574	26,290
Norfolk,	1825	5,884,507	5,449,963	22,797,714	323,002	576,549	178,854	397,695	369,730
Quincy,	1861	9,777,737	9,806,124	34,042,165	505,550	642,023	257,492	334,531	360,155
Salem,	1833	2,175,140	1,683,637	4,231,083	74,169	93,321	44,638	53,683	50,317

Salisbury and Amesbury.	.	.	.	.	.	1855	30,925	33,535	212,874	18,106	26	100	-74	-157
Bangus.	.	.	.	.	.	1852	923,525	955,000	2,865,575	357,944	203	5	-	-
South Danvers.	.	.	.	.	.	1829	137,198	129,663	1,168,438	74,537	61,650	12,063	48,587	49,540
Traders' and Mechanics'.	.	.	.	.	.	1848	13,360,286	12,912,019	44,740,140	688,904	720,535	359,087	361,448	348,678
Western Massachusetts.	.	.	.	.	.	1894	500	600	500	8	798	8,717	-7,924	-7,665
West Newbury.	.	.	.	.	.	1828	281,965	390,616	2,477,518	146,942	1,536	6,837	-	-
Worcester Mutual.	.	.	.	.	.	1824	11,624,675	11,038,823	42,694,698	607,484	768,990	325,023	438,967	428,139
Totals.	.	.	.	.	.	.	\$147,163,510	\$146,416,373	\$487,953,311	\$8,513,572	\$7,780,549	\$8,860,840	\$8,912,814	\$8,758,656

Manufacturers' Mutuels.

Arkwright.	.	.	.	.	.	1860	\$102,972,278	\$98,592,312	\$100,353,374	\$3,837,255	\$879,758	\$400,101	\$479,657	\$464,843
Boston Manufacturers'.	.	.	.	.	.	1860	119,484,004	114,315,955	116,672,787	4,443,172	970,369	465,729	504,640	485,332
Cotton and Woolen.	.	.	.	.	.	1875	38,183,942	38,540,936	34,785,529	1,487,305	274,593	149,315	125,278	158,238
Fall River Manufacturers'.	.	.	.	.	.	1870	38,077,360	37,948,372	36,983,164	1,507,292	342,470	151,246	191,224	195,432
Industrial.	.	.	.	.	.	1890	23,196,759	22,439,069	21,809,387	889,918	168,282	89,315	78,967	87,445
Paper Mill.	.	.	.	.	.	1887	7,621,574	7,008,642	7,344,910	289,495	71,748	29,065	42,688	38,814
Rubber Manufacturers'.	.	.	.	.	.	1885	31,692,542	31,875,845	28,898,695	1,267,143	272,942	127,166	145,776	144,173
Worcester Manufacturers.	.	.	.	.	.	1855	38,783,363	36,012,525	33,013,992	1,480,226	368,088	156,367	206,721	194,902
Totals.	.	.	.	.	.	.	\$400,011,822	\$386,633,657	\$384,390,728	\$15,201,806	\$3,343,250	\$1,568,304	\$1,774,946	\$1,764,179
Grand totals.	.	.	.	.	.	.	\$547,175,332	\$533,050,030	\$572,344,039	\$23,715,378	\$11,123,799	\$5,429,144	\$5,687,760	\$5,520,835

* Not including contingent assets.
† Including unearned premiums.
‡ This company charges a cash premium adequate for expenses only, and relies on deposit notes to pay losses.
§ This company charges no cash premium.
|| Including guaranty capital.

TABLE II. — *Massachusetts Mutual Fire Insurance Companies.*

NAME OF COMPANY.	Gross Cash Income.	Gross Cash Expenditures.	Net Cash Premiums Received.	Losses Paid.	Ratio of Losses to Premiums Received.	Expenses.	Ratio of Expenses to Premiums Received.
Abington,	\$32,549	\$27,698	\$28,299	\$8,584	30.33	\$8,413	29.73
Annequam,	417	682	-	160	-	376	-
Atlas,	64,789	83,766	62,712	55,616	86.09	23,029	36.72
Attleborough,	4,769	5,008	3,165	3,301	120.10	1,207	38.14
Barnstable County,	40,188	40,821	35,187	9,531	27.06	6,706	19.06
Berkshire,	39,277	38,735	34,830	10,396	29.86	9,475	27.20
Bristol County,	2,224	2,629	2,014	1,042	51.73	1,487	73.88
Cambridge,	118,595	113,660	106,279	25,801	24.27	35,490	33.88
Citizens',	129,349	127,415	111,874	27,202	24.30	35,468	31.69
Cohasset,	1,134	1,811	1,056	993	94.03	345	32.67
Dedham,	41,884	36,597	35,453	10,847	30.60	11,159	31.48
Dorchester,	150,580	151,836	136,539	47,645	34.83	36,217	26.53
Fitchburg,	105,614	101,069	98,818	37,168	37.61	26,601	26.82
Groveland,	646	1,338	-	788	-	560	-
Hampshire,	16,496	17,574	14,457	7,159	49.51	3,544	24.51
Hingham,	102,087	101,224	85,688	23,657	33.45	21,415	25.00
Holyoke,	184,591	185,922	148,135	51,353	34.67	46,836	31.63
Home Guaranty,	25,626	33,029	23,206	21,390	91.73	9,546	41.13
Lowell,	49,505	36,585	42,966	7,621	17.74	12,860	29.93
Lumber,	37,149	30,341	36,170	15,541	42.96	9,825	27.16
Lynn,	8,664	8,908	5,800	1,016	17.53	2,938	50.65
Merchants' and Farmers',	99,843	100,218	92,421	29,768	32.23	27,720	29.99
Merrimack,	142,212	141,043	129,015	41,609	32.26	35,278	27.35
Middlesex,	219,504	217,496	188,146	64,739	34.42	49,046	26.07
Mutual Fire Assurance,	28,267	23,955	20,504	3,835	18.70	4,917	23.99
Mutual Protection,	22,855	13,404	19,367	2,517	12.99	6,978	36.02
Newburyport,	3,287	2,801	1,721	86	5.00	1,031	59.91
Norfolk,	112,296	95,990	89,147	19,482	21.85	28,054	25.86
Quincy,	171,341	147,597	145,764	31,437	21.56	46,511	31.90
Salem,	37,303	28,419	33,771	9,096	26.93	10,747	31.83

Salem and Amesbury,	.	.	.	.	.	272	315	271			289	-
Saugus,	.	.	.	.	.	2,597	2,545	-	739	-	1,806	-
South Danvers,	.	.	.	.	.	5,314	5,619	-	537	19.23	2,344	83.95
Traders' and Mechanics',	.	.	.	.	.	230,449	230,220	2,792	72,103	25.75	53,254	26.38
Western Massachusetts,	.	.	.	.	.	2,478	2,168	3	86	-	2,063	-
West Newbury,	.	.	.	.	.	7,384	9,031	-	8,185	-	713	-
Worcester Mutual,	.	.	.	.	.	199,152	171,084	161,062	26,855	17.91	47,199	29.30
Totals,	.	.	.	.	.	\$2,441,627	\$2,337,742	\$2,026,517	\$685,229	32.64	\$616,356	29.37

Manufacturers' Mutuals.

Arkwright,	.	.	.	.	.	\$796,025	\$775,086	\$764,733	\$12,657	1.66	\$52,983	6.98
Boston Manufacturers',	.	.	.	.	.	913,327	900,362	878,621	15,004	1.70	69,653	7.93
Cotton and Woolen,	.	.	.	.	.	346,723	410,735	332,407	125,528	37.76	32,226	9.70
Fall River Manufacturers',	.	.	.	.	.	315,122	330,921	302,172	24,334	8.07	21,248	7.03
Industrial,	.	.	.	.	.	209,331	242,182	202,496	80,735	39.89	22,503	11.11
Paper Mill,	.	.	.	.	.	60,679	56,935	58,206	867	1.49	5,435	9.34
Rubber Manufacturers',	.	.	.	.	.	295,736	344,072	230,629	109,055	38.88	27,831	9.92
Worcester Manufacturers',	.	.	.	.	.	303,063	290,392	294,740	4,011	1.36	20,698	7.02
Totals,	.	.	.	.	.	\$3,245,511	\$3,361,235	\$3,114,008	\$372,381	11.96	\$252,582	8.11
Grand totals,	.	.	.	.	.	\$5,637,138	\$5,688,977	\$5,212,520	\$1,057,620	29.29	\$863,938	16.66

TABLE III. — *Massachusetts Mutual Fire-Marine Insurance Companies.*

NAME OF COMPANY.	Com- menced Business.	Guaranty Fund.	Scrp Outstanding.	Amount at Risk Dec. 31, 1898.	Gross Assets.	Gross Liabilities.*	Deficiency in 1898.	Deficiency in 1897.
China,	1853	-	\$506,090	\$4,068,851	\$230,309	\$151,311	\$427,092	\$394,346
India,†	1867	\$150,000	150,471	5,234,753	265,460	43,176	78,187	79,749
Totals, . . . . .	. . .	\$150,000	\$656,561	\$9,343,604	\$495,769	\$194,487	\$505,279	\$474,095

* Including unearned premiums, but not including cash or stock-note guaranty fund or outstanding scrip. † Company commenced to do fire business in 1894.

TABLE IV. — *Massachusetts Mutual Fire-Marine Insurance Companies.*

NAME OF COMPANY.	Gross Cash Income.	Gross Cash Expenditures.	Premiums Received.	Losses Paid.	Ratio.*	Expenses.	Ratio.†
China,	\$253,724	\$200,134	\$278,498	\$221,928	79.68	\$47,963	17.22
India,.	64,876	64,123	55,944	35,702	68.82	21,792	38.95
Totals,.	\$348,600	\$364,256	\$334,442	\$257,630	77.08	\$69,755	20.86

* Of losses paid to cash premiums received.

† Of expenses to cash premiums received.

TABLE VI. — *Massachusetts Joint-Stock Insurance Companies.*
Fire Business.

NAME OF COMPANY.	Risks Written.	Premiums Received.	Losses Paid.	Ratio of Loss to Pre- miums Re- ceived.
American,	\$23,983,707	\$183,038	\$110,499	58.77
Boston,	49,024,463	294,637	153,249	52.76
Mercantile Fire and Marine,	21,387,993	100,243	88,806	55.12
North American,	18,787,072	124,997	95,940	76.75
Springfield Fire and Marine,	211,049,678	1,785,219	934,670	51.39
Totals,	\$324,232,913	\$2,553,134	\$1,382,664	54.04

Marine Business.

Boston,	\$101,247,893	\$762,049	\$519,242	68.13
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TABLE VII. — *Massachusetts Joint-Stock Insurance Companies.*

NAME OF COMPANY.	Gross Cash Income.	Gross Cash Ex- penditures.	Expenses.*	Ratio of Expenses to Premiums Received.	Cash Dividends Declared.
American,	\$215,868	\$212,578	\$84,079	44.72	\$18,000
Boston,	1,177,796	1,072,200	298,742	28.26	100,000
Mercantile Fire and Marine.	184,610	193,995	81,753	50.96	24,000
North American,	189,977	163,179	55,240	44.19	12,000
Springfield Fire and Marine.	1,970,503	1,827,661	742,991	41.62	150,000
Totals,	\$3,688,754	\$3,469,613	\$1,262,810	49.47	\$304,000

* Excluding losses, dividends, return premiums and drawbacks and premiums on reinsurance.

TABLE VIII. — *Insurance Companies of Other States.*

NAME OF COMPANY.	Cash Capital.	Amount at Risk Dec. 31, 1898.*	Gross Assets.	Gross Liabilities.	Surplus as regards Policy Holders Dec. 31, 1898.
<i>Etna,</i>	\$4,000,000	\$519,821,573	\$12,321,893	\$3,630,059	\$8,691,834
<i>Agricultural,</i>	500,000	253,341,200	2,181,343	1,162,269	1,019,074
<i>Albany,</i>	250,000	13,241,389	484,855	66,700	418,155
<i>American,</i>	600,000	119,584,679	3,009,952	593,079	2,416,873
<i>American Central, . .</i>	600,000	111,302,657	1,795,441	769,785	1,025,656
<i>American Fire (Baltimore),</i>	200,000	10,186,938	321,981	65,342	256,639
<i>American Fire (New York),</i>	400,000	106,402,434	1,196,984	467,848	729,136
<i>American Fire (Phila.), .</i>	500,000	190,637,518	2,653,223	1,696,692	956,536
<i>American Lloyds, . . .</i>	-	21,962,683	550,516	113,398	437,118
<i>Armenia,</i>	250,000	21,674,912	428,620	171,605	257,015
<i>Assurance Co. of America,</i>	200,000	21,322,464	594,221	172,066	422,155
<i>Atlantic Mutual, . . .</i>	-	117,766,933	10,874,923	2,307,948†	3,066,975
<i>British American, . . .</i>	200,000	20,971,897	378,629	111,270	267,359
<i>Buffalo Commercial, . .</i>	200,000	11,366,439	310,433	69,139	241,294
<i>Buffalo German, . . .</i>	200,000	58,078,412	1,950,560	311,090	1,639,470
<i>Caledonian-American, .</i>	200,000	8,583,933	359,368	60,090	299,278
<i>Capital Fire,</i>	200,000	24,700,543	459,793	235,131	224,667
<i>Citizens' (New York), .</i>	300,000	65,348,462	757,721	313,035	439,686
<i>Citizens' (St. Louis), .</i>	200,000	36,635,311	725,193	270,943	454,255
<i>Colonial Assurance, . .</i>	200,000	29,784,985	514,322	210,839	303,433
<i>Commerce,</i>	200,000	15,227,839	405,516	94,439	311,077
<i>Commercial Union, . .</i>	200,000	11,697,869	310,434	90,066	220,368
<i>Commonwealth, . . .</i>	500,000	18,018,022	876,563	90,450†	736,118
<i>Concordia,</i>	200,000	67,570,233	903,602	454,624	448,978
<i>Connecticut Fire, . . .</i>	1,000,000	236,602,305	3,601,869	1,623,526	1,973,343
<i>Continental,</i>	1,000,000	796,900,577	8,939,614	4,517,993	4,421,621
<i>Delaware,</i>	702,875	99,744,959	1,552,327	716,510	835,817
<i>Detroit Fire and Marine, .</i>	500,000	25,419,305	1,313,390	191,363	1,122,022
<i>Eastern,</i>	200,000	41,214,710	678,179	314,885	363,294
<i>Empire City,</i>	200,000	8,040,080	312,322	34,096	273,227

* Including perpetual fire risks.

† Not including scrip outstanding, \$6,457,700.

‡ Not including scrip outstanding, \$10,329.

TABLE VIII. — *Insurance Companies of Other States* — Continued.

NAME OF COMPANY.	Cash Capital.	Amount at Risk Dec. 31, 1898.*	Gross Assets.	Gross Liabilities.	Surplus as regards Policy Holders Dec. 31, 1898.
Equitable Fire and Marine,	\$300,000	\$37,813,623	\$736,504	\$241,440	\$495,064
Erie Fire,	200,000	34,274,689	757,337	295,025	462,362
Farmers' Fire, . . .	-	55,025,927	709,032	339,542	319,490
Fire Association of Phila.,	500,000	443,787,290	6,201,090	4,492,403	1,708,687
Fire Ins. Co., Co. of Phila.,	400,000	23,091,781	918,056	316,983	601,073
Fireman's Fund, . . .	1,000,000	195,837,900	3,753,120	1,535,539	2,217,581
Firemen's (Baltimore), .	378,000	47,698,053	794,924	235,970	558,954
Firemen's (Newark), .	1,000,000	64,798,081	2,411,611	354,833	2,056,723
Franklin Fire, . . .	400,000	134,777,701	3,188,252	1,639,136	1,549,116
German (Freeport), . .	200,000	241,830,093	3,455,294	1,336,252	1,500,042
German Alliance, . . .	400,000	35,108,715	313,260	197,347	615,413
German American, . . .	1,000,000	611,257,746	3,017,444	3,150,774	4,366,670
German (Pittsburg), . .	200,000	26,362,170	503,363	191,275	312,588
Germania,	1,000,000	352,931,530	4,634,232	1,613,035	3,021,197
Girard Fire and Marine, .	300,000	105,909,957	2,023,422	1,054,798	968,624
Glen's Falls,	200,000	163,145,125	3,130,552	962,736	2,217,816
Globe Fire,	200,000	25,542,232	647,015	418,452	228,563
Grand Rapids,	200,000	30,535,037	510,738	196,926	313,812
Granite State,	200,000	33,431,395	540,402	259,691	280,711
Greenwich,	200,000	216,668,533	1,587,553	1,001,560	585,993
Hanover Fire,	1,000,000	202,120,132	2,990,742	1,333,974	1,651,768
Hartford Fire,	1,250,000	355,653,581	10,396,002	5,445,420	5,452,582
Home,	3,000,000	340,304,174	12,331,433	4,365,806	7,465,677
Home Mutual,	300,000	41,239,997	927,312	335,712	591,600
Howard Fire,	200,000	11,093,157	296,445	55,629	240,816
Indemnity,	200,000	2,204,472	314,723	13,363	295,365
Ins. Co. of North America,	3,000,000	642,646,713	9,302,333	4,615,630	5,187,303
Ins. Co., State of N. Y., .	200,000	11,091,193	404,931	137,966	216,965
Ins. Co., State of Penn., .	200,000	33,053,663	727,735	425,245	302,490
International,	200,000	12,708,314	327,129	69,373	257,756
Lafayette Fire,	200,000	9,311,379	330,032	76,740	253,242

* Including perpetual fire risks. 3

TABLE VIII. — *Insurance Companies of Other States* — Continued.

NAME OF COMPANY.	Cash Capital.	Amount at Risk Dec. 31, 1898.*	Gross Assets.	Gross Liabilities.	Surplus as regards Policy Holders Dec. 31, 1898.
Liverpool & Lond. & Globe,	\$250,000	\$3,132,220	\$244,036	\$27,860	\$216,176
Lumbermen's,	250,000	34,371,454	1,194,943	384,503	810,440
Magdeburg Fire,	200,000	12,485,162	237,049	68,534	218,515
Manuf'rs' and Merchants',	250,000	27,696,740	566,614	193,149	373,465
Mechanics',	250,000	34,071,666	954,822	417,088	537,734
Mechanics' and Traders', .	300,000	13,426,486	480,821	147,578	333,243
Merchants' (Newark), . .	400,000	141,098,034	1,700,157	898,630	801,527
Merchants' (Providence), .	300,000	32,283,844	601,315	200,018	401,297
Michigan Fire and Marine,	400,000	32,581,054	794,965	204,281	590,684
Middlesex Mutual,	-	42,123,143	838,578	178,788	649,840
Millers' and Manufacturers',	-	9,529,825	263,913	127,364	136,549
Millers' National,	200,000	15,394,861	688,102	235,007	453,095
Milwaukee Fire,	200,000	11,439,430	396,811	114,498	282,313
Milwaukee Mechanics', . .	200,000	116,799,224	2,572,913	918,432	1,654,481
National (Hartford), . . .	1,000,000	320,118,172	4,504,500	2,050,364	2,454,136
National Fire (Baltimore),	200,000	7,474,820	264,097	36,258	227,839
National Standard,	200,000	16,948,005	598,365	156,436	441,929
Newark Fire,	250,000	23,573,342	715,446	123,899	591,547
New Hampshire Fire, . . .	1,000,000	146,105,935	3,163,830	1,217,097	1,946,733
New York Fire,	200,000	19,347,774	479,702	173,486	306,216
Niagara Fire,	500,000	264,856,448	2,658,966	1,566,283	1,092,683
No British and Mercantile,	200,000	9,290,304	346,701	53,888	292,813
North River,	350,000	36,593,527	840,526	197,581	642,945
Northern,	200,000	26,810,302	449,925	201,204	248,721
Northwestern National, . .	600,000	209,922,900	2,690,394	1,333,692	1,356,702
Norwalk Fire,	200,000	27,114,621	540,354	134,095	406,259
Orient,	500,000	162,887,847	2,476,599	1,252,129	1,224,470
Pacific Fire,	200,000	62,344,968	824,688	424,443	400,245
Pennsylvania Fire,	400,000	380,367,813	5,139,986	2,509,714	2,630,272
Phoenix,	1,000,000	523,183,571	5,728,012	3,306,228	2,421,784
Phoenix,	2,000,000	365,317,050	5,259,774	2,241,610	3,018,164

* Including perpetual fire risks.

TABLE VIII. — *Insurance Companies of Other States* — Concluded.

NAME OF COMPANY.	Cash Capital.	Amount at Risk Dec. 31, 1898.*	Gross Assets.	Gross Liabilities.	Surplus as regards Policy Holders Dec. 31, 1898.
Providence Mutual, . . .	-	\$24,129,323	\$392,303	\$134,952	\$257,356
Providence Washington, .	\$500,000	153,309,393	2,134,723	1,169,234	965,494
Queen,	500,000	237,214,507	4,234,921	1,540,497	2,694,424
Reading Fire,	250,000	33,933,456	325,622	277,394	548,228
Reliance,	300,000	50,033,933	1,034,941	429,330	605,111
Rochester German, . . .	200,000	53,333,343	1,034,773	324,493	740,280
Rockford,	200,000	123,669,213	1,317,030	970,133	346,897
Security,	200,000	75,253,399	904,693	463,541	441,152
Southern,	300,000	21,916,311	539,210	216,243	372,967
Spring Garden,	400,000	123,305,903	1,577,104	1,069,342	507,762
St. Paul Fire and Marine, .	500,000	146,403,905	2,437,037	1,299,665	1,137,372
Teutonia,	250,000	24,304,233	731,232	263,312	467,420
Thuringia-American, . .	200,000	3,124,723	304,713	24,167	280,551
Traders' (Chicago), . . .	500,000	76,733,201	2,133,943	666,133	1,467,810
Traders' (New York), . .	200,000	324,537	493,290	223,202	265,088
Union,	200,000	33,716,412	616,921	269,793	347,128
United Firemen's,	300,000	74,656,046	1,532,454	932,443	550,011
United States Fire, . . .	250,000	37,941,625	685,300	231,956	403,404
United States Lloyds, . .	-	17,542,512	1,050,304	457,690	593,114
Victoria Fire,	200,000	5,193,074	262,450	37,463	224,987
Washington Assurance, . .	200,000	13,150,079	379,392	137,943	241,449
Westchester Fire,	300,000	196,943,239	2,627,143	1,243,011	1,379,132
Western,	300,000	24,252,713	543,343	165,524	377,819
Williamsburgh City, . . .	250,000	123,934,922	1,925,630	620,097	1,305,533
Wisconsin Fire,	200,000	7,977,310	274,512	62,361	212,151
Totals,	\$50,730,375	\$13,515,340,675	\$223,335,603	\$93,791,014	\$130,044,589

* Including perpetual fire risks.

TABLE IX. — *Insurance Companies of Other States.**Fire Business.*

NAME OF COMPANY.	Risks Written.	Premiums Received.	Losses Paid.	Ratio of Loss to Premiums Received.
<i>Etna,</i>	\$392,201,553	\$3,585,667	\$1,935,784	53.99
<i>Agricultural,</i>	170,065,500	853,016	452,935	53.09
<i>Albany,</i>	10,510,000	77,523	44,167	56.98
<i>American,</i>	84,849,650	526,553	271,973	51.65
<i>American Central,</i>	82,258,567	775,452	434,568	56.04
<i>American Fire (Baltimore),</i>	10,414,226	59,562	26,523	44.53
<i>American Fire (New York),</i>	136,355,995	589,982	330,936	56.08
<i>American Fire (Pennsylvania),</i>	139,068,171	1,226,144	781,877	63.78
<i>American Lloyds,</i>	24,136,678	150,899	71,724	47.53
<i>Armenia,</i>	17,864,110	201,218	128,347	63.77
<i>Assurance Company of America,</i>	33,889,597	157,247	134,808	85.75
<i>British American,</i>	32,707,183	100,356	33,760	33.63
<i>Buffalo Commercial,</i>	11,329,634	92,059	67,762	73.61
<i>Buffalo German,</i>	33,639,592	314,208	156,384	49.78
<i>Caledonian-American,</i>	11,754,630	59,855	11,049	18.46
<i>Capital Fire,</i>	25,491,143	182,132	133,290	73.20
<i>Citizens' (New York),</i>	77,298,242	472,474	252,255	53.40
<i>Citizens' (St. Louis),</i>	25,322,923	317,858	193,962	61.03
<i>Colonial Assurance,</i>	41,340,059	233,396	136,836	59.03
<i>Commerce,</i>	12,231,410	110,640	67,540	61.07
<i>Commercial Union,</i>	20,115,630	83,656	40,687	48.89
<i>Commonwealth,</i>	23,064,936	126,712	103,341	75.57
<i>Concordia,</i>	50,943,443	369,364	237,064	64.18
<i>Connecticut Fire,</i>	166,876,657	1,669,127	980,296	58.72
<i>Continental,</i>	472,688,597	3,729,768	1,902,824	51.02
<i>Delaware,</i>	73,943,898	642,106	337,134	52.29
<i>Detroit Fire and Marine,</i>	19,263,255	156,357	109,799	70.20
<i>Eastern,</i>	81,555,110	415,816	158,478	38.12
<i>Empire City,</i>	3,762,897	49,865	31,209	62.53
<i>Equitable Fire and Marine,</i>	32,128,337	271,881	162,840	59.87
<i>Erie Fire,</i>	32,255,284	213,921	129,547	60.54

TABLE IX. — Insurance Companies of Other States — Continued.
Fire Business — Continued.

NAME OF COMPANY.	Risks Written.	Premiums Received.	Losses Paid.	Ratio of Loss to Premiums Received.
Farmers' Fire,	\$34,682,754	\$359,474	\$258,592	71.93
Fire Association of Philadelphia, .	296,689,628	2,522,175	1,533,541	60.82
Fire Insurance Co., County of Phila.,	19,609,628	94,694	67,037	70.80
Fireman's Fund,	180,085,318	1,489,642	819,957	55.04
Firemen's (Baltimore),	49,080,164	209,172	157,539	58.51
Firemen's (Newark),	39,516,524	348,403	175,726	50.43
Franklin Fire,	54,860,847	484,944	246,147	50.75
German (Freeport),	181,287,348	1,299,839	668,967	51.46
German Alliance,	43,254,986	251,429	82,292	32.73
German American,	502,296,005	2,624,286	1,404,532	53.54
German (Pittsburg),	20,436,035	189,415	116,397	61.46
Germania,	233,081,746	1,217,335	519,081	42.65
Girard Fire and Marine,	46,294,079	353,086	169,940	48.12
Glen's Falls,	91,027,340	782,981	420,449	53.69
Globe Fire,	57,955,998	450,877	389,945	86.47
Grand Rapids,	27,812,620	237,761	159,669	67.16
Granite State,	33,278,641	315,772	179,741	56.90
Greenwich,	172,049,846	909,807	489,016	53.75
Hanover Fire,	157,146,439	1,449,477	933,517	64.42
Hartford Fire,	649,036,236	5,705,455	3,349,166	58.70
Home,	640,895,048	4,040,496	2,163,989	53.56
Home Mutual,	41,750,182	381,756	202,982	53.17
Howard Fire,	10,855,179	60,240	51,435	85.89
Indemnity,	2,386,522	8,773	-	-
Insurance Co. of North America, .	553,842,231	3,783,290	2,183,433	57.70
Insurance Co., State of New York, .	33,160,534	266,823	284,446	106.60
Insurance Co., State of Pennsylvania, .	31,927,707	255,239	171,920	67.36
International,	19,527,930	101,847	22,478	22.08
Lafayette Fire,	14,357,346	106,721	73,351	68.74
Liverpool and London and Globe, .	5,486,305	22,191	8,492	38.27
Lumbermen's,	20,940,327	141,507	79,688	56.32
Magdeburg Fire,	18,540,289	89,453	28,647	32.03

TABLE IX. — Insurance Companies of Other States — Continued.
Fire Business — Continued.

NAME OF COMPANY.	Risks Written.	Premiums Received.	Losses Paid.	Ratio of Loss to Premiums Received.
Manufacturers' and Merchants', . . .	\$22,213,227	\$195,259	\$158,241	81.00
Mechanics',	23,574,690	196,376	121,031	61.91
Mechanics' and Traders',	20,709,629	185,160	115,785	62.47
Merchants' (Newark),	118,029,967	917,411	529,581	57.72
Merchants' (Providence),	25,754,256	236,201	180,263	55.16
Michigan Fire and Marine,	26,620,866	233,011	143,278	61.50
Middlesex Mutual,	12,411,072	84,797	80,803	95.23
Millers' and Manufacturers', . . .	13,305,802	173,356	106,691	61.36
Millers' National,	8,351,963	237,327	145,437	61.27
Milwaukee Fire,	14,007,909	120,923	21,553	17.82
Milwaukee Mechanics',	86,983,348	763,747	467,209	61.18
National (Hartford),	259,356,712	2,096,840	1,094,748	52.22
National Fire (Baltimore),	8,779,678	55,579	37,346	67.20
National Standard,	34,370,183	167,396	169,557	101.30
Newark Fire,	17,706,174	121,167	71,773	59.22
New Hampshire Fire,	109,125,862	1,058,791	567,314	53.57
New York Fire,	22,762,140	140,086	63,930	45.63
Niagara Fire,	200,937,261	1,502,259	846,477	56.36
North British and Mercantile, . . .	13,779,690	70,943	29,291	41.29
North River,	38,595,772	223,950	110,096	49.15
Northern,	32,434,775	267,733	109,716	40.98
Northwestern National,	127,896,369	1,048,414	432,406	41.26
Norwalk Fire,	31,625,632	148,340	79,813	53.82
Orient,	136,136,772	1,269,989	758,230	59.70
Pacific Fire,	55,360,478	332,159	219,971	57.56
Pennsylvania Fire,	241,551,124	1,653,906	1,097,631	66.38
Phoenix,	347,336,209	3,149,173	1,721,649	54.68
Phoenix,	301,027,514	2,694,477	1,724,740	63.99
Providence Mutual,	6,451,501	61,975	14,271	23.02
Providence Washington,	143,555,638	981,230	563,266	57.41
Queen,	233,266,210	1,863,836	1,090,573	58.37
Reading Fire,	29,703,643	268,004	190,242	70.97

TABLE IX. — *Insurance Companies of Other States — Continued.*
Fire Business — Concluded.

NAME OF COMPANY.	Risks Written.	Premiums Received.	Losses Paid.	Ratio to Pre Rec
Reliance,	\$39,200,526	\$277,104	\$162,732	61
Rochester German,	45,545,898	304,886	145,773	41
Rockford,	81,098,437	709,784	304,922	43
Security,	62,057,565	443,934	259,491	59
Southern,	25,316,546	308,017	190,254	61
Spring Garden,	98,034,379	560,481	293,638	52
St. Paul Fire and Marine,	125,520,483	1,487,864	792,956	53
Teutonia,	29,204,734	319,312	189,231	59
Thuringia-American,	3,589,585	3,798	-	
Traders' (Chicago),	80,776,989	668,307	392,691	58
Traders' (New York),	893,407	449,174	234,662	52
Union,	82,547,254	273,862	199,940	72
United Firemen's,	82,267,489	243,763	169,574	69
United States Fire,	32,838,579	241,066	101,743	42
United States Lloyds,	-	-	-	
Victoria Fire,	8,840,160	69,990	69,820	99
Washington Assurance,	23,186,875	164,397	84,102	51
Westchester Fire,	146,482,627	1,204,488	670,136	55
Western,	18,290,235	162,266	116,538	71
Williamsburgh City,	82,120,594	616,430	281,833	45
Wisconsin Fire,	10,418,582	78,441	26,783	34
Totals,	\$10,845,012,254	\$79,606,818	\$45,071,493	56

Marine Business.

Ætna,	\$104,923,116	\$211,468	\$136,894	64
American Lloyds,	4,733,237	34,044	-	-
Assurance Company of America,	327,117	6,635	24,905	375
Atlantic Mutual,	444,705,685	2,903,660	1,507,565	51
Citizens' (St. Louis),	158,209	706	201	23
Colonial,	782,889	1,118	-	-
Delaware,	-	-	496	-

TABLE IX. — Insurance Companies of Other States — Concluded.
Marine Business — Concluded.

NAME OF COMPANY.	Risks Written.	Premiums Received.	Losses Paid.	Ratio of Loss to Premiums Received.
Detroit Fire and Marine,	\$6,406,480	\$43,573	\$37,895	86.99
Equitable Fire and Marine,	318,284	1,520	1,450	95.99
Erie Fire,	2,453,339	72,411	14,957	20.66
Firemen's Fund,	103,224,576	411,909	267,329	64.98
Globe Fire,	2,185,980	39,426	68,542	173.90
Greenwich,	43,161,316	141,196	112,604	79.75
Home,	90,563,230	191,367	121,255	63.38
Home Mutual,	3,772,739	61,979	25,565	49.19
Insurance Co. of North America,	410,646,998	1,625,119	1,470,656	90.52
Insurance Co., State of New York,	-	-	30,808	-
Mechanics' and Traders',	3,370,761	11,440	6,672	58.32
National Standard,	654,354	6,635	20,302	305.90
New York Fire,	2,412,090	52,125	25,936	49.86
Orient,	1,351,305	30,672	21,453	69.94
Providence Washington,	127,491,253	342,650	291,770	85.15
Security,	3,902,477	47,095	31,160	66.16
Southern,	2,474,625	9,350	1,845	19.73
St. Paul Fire and Marine,	57,975,673	294,765	230,137	78.05
Teutonia,	4,649,532	29,223	14,674	50.21
United States Fire,	2,160,619	40,222	31,684	78.77
United States Lloyd's,	301,132,043	346,551	234,711	82.14
Washington Assurance,	391,440	1,382	-	-
Western,	23,976	205	-	-
Totals,	\$1,725,403,237	\$6,948,506	\$4,781,025	68.80

TABLE X. — *Insurance Companies of Other States.*

NAME OF COMPANY.	Gross Cash Income.	Gross Cash Expendi- tures.	Expenses.	Ratio of Expenses to Premiums Received.	Cas Divide Decla
Ætna,	\$4,805,525	\$4,075,000	\$1,282,971	33.79	\$72
Agricultural,	936,286	891,578	388,694	45.56	5
Albany,	107,808	100,670	35,081	45.19	2
American,	666,775	543,876	210,135	39.90	6
American Central,	848,866	806,183	311,615	40.13	6
American Fire (Baltimore),	78,689	75,486	33,431	56.13	11
American Fire (New York),	629,561	572,831	241,895	41.00	
American Fire (Pennsylvania),	1,355,235	1,329,895	492,641	40.13	41
American Lloyds,	201,416	177,163	54,730	29.60	
Armenia,	222,918	217,615	79,401	39.46	10
Assurance Co. of America,	186,994	265,564	75,850	46.23	31
Atlantic Mutual,	3,342,058	3,709,022	417,900	14.39	
British American,	108,474	95,015	61,255	61.02	
Buffalo Commercial,	103,133	108,951	35,139	33.23	1
Buffalo German,	400,905	363,214	131,840	41.95	61
Caledonian-American,	65,683	33,289	22,440	37.49	
Capital Fire,	201,691	210,025	68,735	37.75	8
Citizens' (New York),	497,523	495,883	218,241	46.13	24
Citizens' (St. Louis),	349,201	356,302	143,133	46.43	14
Colonial Assurance,	249,060	274,743	77,911	33.32	10
Commerce,	120,000	131,896	47,315	42.73	16
Commercial Union,	95,911	77,872	29,186	32.92	8
Commonwealth,	174,723	197,498	64,157	46.93	30
Concordia,	409,799	415,454	153,339	42.36	20
Connecticut Fire,	1,822,006	1,698,351	618,055	37.03	100
Continental,	4,068,796	3,658,137	1,478,523	39.65	275
Delaware,	697,610	730,201	300,398	46.73	42
Detroit Fire and Marine,	277,082	234,079	86,335	43.22	50
Eastern,	431,881	321,350	142,372	34.37	20
Empire City,	60,493	70,045	25,335	53.32	12
Equitable Fire and Marine,	306,900	301,423	110,337	47.83	21
Erie Fire,	321,661	276,149	111,645	33.98	20

TABLE X. — *Insurance Companies of Other States* — Continued.

NAME OF COMPANY.	Gross Cash Income.	Gross Cash Expendi- tures.	Expenses.	Ratio of Expenses to Premiums Received.	Cash Dividends Declared.
Farmers' Fire,	\$389,648	\$404,204	\$145,618	40.50	-
Fire Association of Philadelphia,	2,811,928	2,868,495	1,126,868	44.65	\$200,000
Fire Ins. Co., County of Phila.,	182,780	143,220	52,188	55.11	24,000
Firemen's Fund,	2,067,531	1,907,567	700,280	36.82	120,000
Firemen's (Baltimore), . .	802,167	297,572	110,269	40.97	80,240
Firemen's (Newark), . . .	457,314	388,505	128,772	36.13	84,000
Franklin Fire,	625,098	583,759	244,028	50.82	90,000
German (Freeport), . . .	1,454,865	1,292,250	561,438	43.18	60,000
German Alliance,	275,607	163,001	80,709	32.10	-
German American,	2,915,251	2,794,993	1,090,461	41.54	300,000
German (Pittsburg), . . .	228,852	217,018	80,616	42.57	20,000
Germania,	1,377,209	1,105,359	466,828	38.36	120,000
Girard Fire and Marine, . .	442,664	438,958	191,922	54.35	69,000
Glen's Falls,	947,000	814,745	334,296	42.70	60,000
Globe Fire,	511,889	666,886	196,898	40.06	12,000
Grand Rapids,	260,872	268,158	91,484	38.47	12,000
Granite State,	333,454	292,091	100,350	31.79	12,000
Greenwich,	1,114,449	1,100,497	477,848	46.46	-
Hanover Fire,	1,581,554	1,590,087	556,520	38.41	100,000
Hartford Fire,	6,126,822	5,723,004	1,973,838	34.60	400,000
Home,	4,768,909	4,348,921	1,768,676	41.68	300,000
Home Mutual,	480,400	437,724	173,177	39.94	36,000
Howard Fire,	72,478	100,665	35,378	58.73	12,000
Indemnity,	12,061	14,309	14,309	168.10	-
Insurance Co. of North America,	5,766,411	5,787,280	1,773,191	32.78	360,000
Insurance Co., State of N. Y., .	285,283	448,710	118,455	42.54	20,000
Insurance Co., State of Penn., .	286,407	337,597	146,879	57.87	12,000
International,	110,631	57,506	35,030	34.41	-
Lafayette Fire,	117,750	129,845	43,493	40.76	12,500
Liverpool and London and Globe,	29,966	23,771	15,279	68.86	-
Lumbermen's,	196,642	162,832	58,144	41.09	24,000
Magdeburg Fire,	96,489	74,682	46,035	51.46	-
Manufacturers' and Merchants',	236,311	238,069	64,362	32.95	15,000

TABLE X. — *Insurance Companies of Other States* — Continued.

NAME OF COMPANY.	Gross Cash Income.	Gross Cash Expendi- tures.	Expenses.	Ratio of Expenses to Premiums Received.	Cash Dividends Declared.
Mechanics',	\$234,255	\$232,510	\$91,652	46.66	\$20,000
Mechanics' and Traders', . .	211,783	210,080	78,682	46.02	2,000
Merchants' (Newark), . . .	1,033,026	988,476	418,945	45.68	40,000
Merchants' (Providence), . .	259,785	255,340	99,561	42.16	17,600
Michigan Fire and Marine, . .	276,712	278,800	96,833	41.56	32,000
Middlesex Mutual,	121,848	120,614	40,810	38.74	-
Millers' and Manufacturers', .	180,875	182,708	66,172	38.05	-
Millers' National,	261,909	214,496	69,059	29.10	-
Milwaukee Fire,	135,719	82,944	61,291	50.78	-
Milwaukee Mechanics', . . .	881,284	884,320	337,111	44.14	80,000
National (Hartford),	2,288,260	2,258,200	829,325	39.55	120,000
National Fire (Baltimore), . .	64,260	78,792	29,524	53.11	12,000
National Standard,	193,656	296,999	73,140	42.08	24,000
Newark Fire,	160,313	160,292	62,503	51.57	25,000
New Hampshire Fire,	1,216,710	1,062,692	385,377	36.39	100,000
New York Fire,	209,929	172,091	69,533	36.18	12,000
Niagara Fire,	1,582,476	1,530,677	634,230	42.22	50,000
North British and Mercantile, .	79,956	51,954	22,663	31.94	-
North River,	252,991	231,380	95,167	42.49	26,250
Northern,	278,786	209,554	93,339	35.05	6,000
Northwestern National, . . .	1,163,456	967,115	462,710	44.15	72,000
Norwalk Fire,	165,844	139,713	59,909	40.39	-
Orient,	1,405,500	1,323,364	496,682	38.18	50,000
Pacific Fire,	409,011	417,652	177,681	46.49	20,000
Pennsylvania Fire,	1,866,903	1,829,390	631,759	38.20	100,000
Phoenix,	3,339,718	3,121,975	1,300,326	41.28	100,000
Phoenix,	2,999,288	3,079,648	1,074,908	39.90	280,000
Providence Mutual,	77,934	52,773	21,926	35.38	-
Providence Washington, . . .	1,401,509	1,375,412	475,376	35.91	45,000
Queen,	1,999,335	1,858,875	668,302	35.76	100,000
Reading Fire,	297,955	312,473	99,667	37.19	22,500
Reliance,	319,333	317,515	133,782	48.29	21,000
Rochester German,	349,045	308,326	142,554	46.77	20,000

TABLE X. — *Insurance Companies of Other States* — Concluded.

NAME OF COMPANY.	Gross Cash Income.	Gross Cash Expendi- tures.	Expenses.	Ratio of Expenses to Premiums Received.	Cash Dividends Declared.
Rockford,	\$757,781	\$622,764	\$277,843	39.14	\$40,000
Security,	525,707	497,287	190,636	38.82	16,000
Southern,	357,088	341,901	125,458	39.54	24,000
Spring Garden,	615,596	583,441	257,808	45.99	32,000
St. Paul Fire and Marine,	1,877,033	1,655,068	581,975	32.64	50,000
Tenionia,	369,506	349,608	120,652	34.63	25,000
Thuringia-American,	6,123	17,795	17,795	468.70	-
Traders' (Chicago),	757,097	726,274	283,583	42.44	50,000
Traders' (New York),	458,628	381,152	146,489	33.37	-
Union,	294,652	340,040	122,508	44.72	12,000
United Firemen's,	314,080	315,303	114,466	46.97	30,900
United States Fire,	310,365	298,788	140,361	49.91	20,000
United States Lloyds,	524,053	439,865	105,154	30.35	50,000
Victoria Fire,	78,589	100,061	25,740	36.77	5,000
Washington Assurance,	173,214	135,919	51,817	31.25	-
Westchester Fire,	1,299,455	1,237,082	535,946	44.59	30,000
Western,	188,555	197,969	63,431	39.04	18,000
Williamsburgh City,	696,296	632,319	284,915	46.22	50,000
Wisconsin Fire,	84,412	55,570	23,787	36.70	-
Totals,	\$95,762,232	\$91,585,961	\$33,441,206	38.63	\$6,102,463

TABLE XI. — *United States Branches, Foreign Companies:*

[All companies in this list have a deposit capital of \$200,000, except those doing a marine business, which have a deposit capital of \$300,000, and are marked by an asterisk (*). Under section 31, chapter 522, Acts of 1894, all general deposits in excess of what is sufficient to enable the company to comply with the law as regards capital are counted as surplus funds.]

NAME OF COMPANY.	Location.	Amount at Risk Dec. 31, 1893.	Gross Assets.	Gross Liabilities.	Surplus as regards Policy Holders Dec. 31, 1893.
Aachen and Munich, .	Aix-la-Chapelle,	\$40,723,345	\$732,648	\$337,152	\$395,496
Alliance Assurance, .	London, . .	17,307,708	775,526	133,143	642,383
Atlas Assurance, . .	London, . .	76,197,029†	812,356	521,510	290,846
Baloise Fire, . . .	Basle, . . .	30,094,982	829,263	248,931	580,332
British America, . .	Toronto, . .	103,536,454	930,894	666,122	264,772
British & For. Marine,*	Liverpool, .	23,096,566	1,490,509	947,702	542,807
Caledonian, . . .	Edinburgh, .	165,794,717	1,695,411	1,049,432	645,979
Cologne Reinsurance, .	Cologne, . .	2,638,443	414,184	21,963	392,201
Commercial Union, .	London, . .	375,550,733†	3,463,797	2,060,624	1,403,173
Hamburg-Bremen, . .	Hamburg, . .	125,140,495	1,236,121	832,293	455,823
Helvetia Swiss, . . .	St. Gall, . .	36,425,871	849,330	257,750	591,630
Imperial,	London, . .	154,263,609	1,566,129	923,443	642,681
Lancashire,	Manchester, .	270,835,542†	2,093,270	1,699,587	403,683
Law, Union and Crown,	London, . .	24,572,632	533,909	148,696	386,213
Lion,	London, . .	71,051,366	700,332	460,591	239,791
Liv. & London & Globe,	Liverpool, .	854,374,561†	8,643,223	4,634,204	4,009,019
Lon. Assurance (Fire),	London, . .	166,843,356	1,461,750	802,215	659,535
Lon. Assur. (Marine),*	London, . .	3,420,706	741,705	247,753	493,947
London and Lancashire,	Liverpool, .	403,733,254	2,376,343	1,800,099	1,076,744
Magdeburg Fire, . . .	Magdeburg, .	53,584,353	919,090	425,499	493,591
Manchester Assurance,	Manchester, .	181,321,955	1,527,463	1,142,731	384,732
Mannheim,*	Mannheim, .	4,699,094	331,135	67,403	313,727
Marine,*	London, . .	41,789,171	451,418	125,696	325,723
Munich Reinsurance, .	Munich, . .	3,944,332	561,123	37,220	523,903
National,	Dublin, . .	-	217,350	-	217,350
Netherlands,	The Hague, .	19,020,400	633,277	133,119	445,153
No. British & Mercantile,	London, . .	366,039,063†	3,757,827	2,104,455	1,653,372
North German, . . .	Hamburg, . .	43,713,312	676,726	331,153	295,573
Northern Assurance, .	London, . .	174,325,440	2,204,537	993,975	1,205,562
Norwich Union, . . .	Norwich, . .	227,331,910	2,107,237	1,255,199	352,033

† Including perpetual fire risks.

TABLE XI. — *United States Branches, Foreign Companies* — Con.

NAME OF COMPANY.	Location.	Amount at Risk Dec. 31, 1898.	Gross Assets.	Gross Liabilities.	Surplus as regards Policy Holders Dec. 31, 1898.
Palatine,	Manchester, .	\$270,068,062	\$2,342,427	\$1,651,038	\$691,389
Phoenix Assurance, .	London, . .	290,183,169	2,617,650	1,712,584	905,066
Prussian National, .	Stettin, . .	51,000,017	765,495	433,152	332,343
Reliance Marine,* . .	Liverpool, .	1,299,247	377,078	76,879	300,199
Royal,	Liverpool, .	797,022,565†	6,641,210	4,624,141	2,017,069
Royal Exchange, . .	London, . .	59,451,585	846,446	396,151	450,295
Scottish Union & Nat'l,	Edinburgh, .	418,822,421	3,453,572	2,166,054	1,287,518
State,	Liverpool, .	4,662,408	313,136	29,716	283,421
Sun,	London, . .	306,707,991	2,363,121	1,504,115	859,006
Svea,	Gothenburg, .	32,474,067	665,446	314,223	351,223
Thames & Mersey Mar.,*	Liverpool, .	4,814,708	511,900	229,088	282,812
Thuringia,	Erfurt, . .	40,154,631	556,413	349,594	206,819
Transatlantic, . . .	Hamburg, .	50,716,122	735,507	403,610	331,89
Union Marine,* . . .	Liverpool, .	2,619,072	435,965	105,265	330,700
Union Society, . . .	London, . .	105,769,863	1,043,742	611,225	437,517
Western Assurance, .	Toronto, . .	164,271,030	1,298,009	939,123	358,886
Totals, . . . .	. . . .	\$6,672,680,237	\$70,358,650	\$40,055,652	\$30,302,998

† Including perpetual fire risks.

TABLE XII. — *United States Branches, Foreign Companies.*

NAME OF COMPANY.	Gross Income.	Gross Expenditures.	Expenses.	Ratio of Expenses to Premiums Received.	Risks Written.	Premiums Received.	Losses Paid.	Ratio of Loss to Premiums Received.
Aachen and Munich,	\$468,339	\$444,762	\$198,515	43.97	\$48,059,170	\$440,126	\$251,247	57.06
Alliance Assurance,	281,309	175,022	83,335	41.50	22,493,814	200,767	91,687	45.66
Atlas Assurance,	700,740	597,363	254,727	38.67	85,300,925	653,709	342,636	52.01
Balaise,	340,332	248,935	113,688	35.32	43,684,561	317,399	130,247	41.02
British America,	1,063,065	1,017,626	350,329	34.39	131,339,364	1,020,290	666,797	65.37
British and Foreign Marine,	1,719,146	1,412,749	421,921	25.37	1,020,101,273	1,668,470	990,823	59.53
Caledonian,	1,252,319	1,256,951	443,599	38.05	150,459,719	1,178,398	808,352	68.57
Cologne Reinsurance,	15,108	2,514	2,514	29.35	2,948,237	9,565	-	-
Commercial Union,	2,367,483	2,066,083	803,512	35.54	325,575,947	2,250,833	1,362,571	55.86
Hamburg-Bremen,	1,111,424	1,027,664	406,624	38.61	112,064,443	1,052,667	621,040	58.97
Helvetia Swiss,	371,573	308,203	122,263	35.12	50,598,113	348,218	186,949	53.39
Imperial,	1,218,024	1,194,909	434,224	37.96	140,210,360	1,147,181	760,676	66.32
Lancashire,	2,047,268	1,967,343	775,150	39.17	271,859,684	1,973,738	1,193,192	60.23
Law, Union and Crown,	199,510	211,257	66,064	33.66	35,735,627	180,207	145,193	80.53
Lion,	573,463	572,126	220,103	40.07	74,603,379	549,307	352,024	64.06
Liverpool and London and Globe,	5,300,737	4,602,062	1,725,768	34.67	777,675,892	4,979,422	2,876,294	57.76
London Assurance (Fire),	882,553	804,386	330,323	40.06	123,306,350	824,597	474,565	57.56

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London Assurance (Marine),	437,333	354,428	85,746	18.33	137,479,661	467,967	268,683	87.41
London and Lancashire,	1,836,014	1,609,912	697,144	39.77	836,009,321	1,763,511	912,769	52.07
Magdeburg Fire,	593,335	594,034	241,877	42.60	61,781,199	567,888	352,157	62.02
Manchester Assurance,	1,272,075	1,343,873	483,723	39.83	168,710,110	1,312,103	860,145	70.97
Mannheim,	260,667	320,734	61,856	28.73	88,981,946	260,667	258,877	99.31
Marine,	367,863	205,166	54,621	15.23	468,070,610	357,437	150,545	42.11
Munich Reinsurance,	13,802	9,460	9,460	71.19	4,192,832	13,802	-	-
National,	-	-	-	-	-	-	-	-
Netherlands,	222,331	200,423	86,220	40.96	26,125,897	210,469	114,203	54.25
North British and Mercantile,	2,538,275	2,125,661	802,731	33.59	303,396,233	2,389,949	1,322,920	55.35
North German Fire,	493,140	510,463	204,762	49.38	52,709,606	472,076	305,700	64.76
Northern Assurance,	1,069,374	948,663	408,638	41.33	152,171,677	988,597	540,026	54.62
Norwich Union,	1,553,215	1,355,341	548,230	37.25	192,616,899	1,471,814	807,061	54.83
Palatine,	2,087,000	2,009,355	756,583	38.83	261,710,437	1,945,557	1,252,772	64.39
Phoenix Assurance,	2,075,701	1,952,732	760,020	38.16	385,433,306	1,992,439	1,192,712	59.89
Prussian National,	448,063	477,751	181,579	42.03	46,924,813	423,102	296,161	70.01
Reliance Marine,	146,002	82,636	20,776	15.53	44,604,310	133,427	61,890	46.89
Royal,	4,503,175	4,108,770	1,529,637	35.84	723,013,136	4,263,991	2,579,033	60.41
Royal Exchange,	514,904	442,429	190,721	39.02	67,440,349	483,660	251,708	51.50
Scottish Union and National,	2,423,390	2,263,636	844,033	37.07	357,923,929	2,276,634	1,418,004	62.33
State,	63,763	43,064	20,036	35.55	6,350,115	56,513	22,979	40.70

TABLE XII. — *United States Branches, Foreign Companies — Concluded.*

NAME OF COMPANY.	Gross Income.	Gross Expendi- tures.	Expenses.	Ratio of Expenses to Premiums Received.	Risks Written.	Premiums Received.	Losses Paid.	Ratio of Loss to Premiums Received.
Sun,	\$1,678,263	\$1,506,011	\$601,369	38.09	\$223,051,762	\$1,579,253	\$904,642	57.29
Svea,	306,384	302,877	143,820	38.00	39,200,202	373,439	249,056	65.83
Thames and Mersey Marine,	339,109	207,099	111,243	34.31	181,681,715	324,109	185,356	57.36
Thuringia,	639,325	536,680	230,490	42.53	55,045,016	541,863	306,190	56.50
Transatlantic,	570,296	523,513	206,074	37.40	65,608,654	551,077	323,439	58.50
Union Marine,	263,976	207,201	101,547	42.34	52,632,952	239,663	105,654	44.10
Union Society,	357,343	922,013	302,668	36.73	137,704,093	823,975	619,346	75.16
Western Assurance,	1,709,830	1,639,906	555,159	33.43	193,055,195	1,661,207	1,134,747	68.33
Totals,	\$49,238,909	\$44,943,366	\$16,993,186	36.41	\$8,205,236,543	\$46,659,142	\$27,949,220	59.90

TABLE XIII. — *Massachusetts Business for 1898.*

MASSACHUSETTS MUTUAL FIRE COMPANIES.

NAME OF COMPANY.	Risks Written.	Premiums Received.	Contingent Assets.	Losses Paid.	Losses Incurred.
Abington,	\$1,958,886	\$28,778	\$28,778	\$8,584	\$9,385
Annisquam,	63,895	-	4,186	160	160
Arkwright,	46,427,250	362,725	1,813,623	2,652	17,622
Atlas,	732,812	8,494	25,481	21	21
Attleborough,	550,830	3,278	6,556	3,801	3,794
Barnstable County,	1,912,795	83,971	101,913	9,531	11,543
Berkshire,	2,528,552	35,765	35,765	10,396	11,982
Boston Manufacturers',	51,722,755	389,272	1,946,860	5,669	25,608
Bristol County,	307,545	1,894	19,457	1,042	1,042
Cambridge,	6,108,679	94,133	94,133	20,288	24,063
Citizens',	8,413,662	118,900	118,900	27,202	27,202
Cohasset,	75,550	1,152	3,436	993	23
Cotton and Woolen,	6,093,718	49,414	247,072	9,727	9,317
Dedham,	2,207,657	34,882	34,382	10,847	10,847
Dorchester,	8,561,823	132,700	132,700	46,701	48,014
Fall River Manufacturers',	16,401,654	127,272	636,858	2,612	2,390
Fitchburg,	4,806,414	65,801	65,801	16,538	20,630
Groveland,	320,670	-	23,214	788	788
Hampshire,	1,013,127	14,445	14,445	7,159	8,359
Hingham,	5,850,395	88,058	88,058	28,657	28,254
Holyoke,	8,549,140	125,785	125,785	45,769	45,871
Home Guaranty,	1,999,079	21,042	21,042	19,890	26,666
Industrial,	3,488,320	23,135	140,673	9,244	9,244
Lowell,	2,793,385	44,235	44,235	7,621	8,896
Lumber,	801,522	16,381	49,142	1,051	1,051
Lynn,	428,196	5,882	11,764	1,016	1,016
Merchants' and Farmers',	4,664,469	70,325	70,325	21,088	21,769
Merrimack,	8,542,841	130,477	130,477	41,609	51,551
Middlesex,	12,957,699	191,756	191,756	66,639	64,413
Mutual Fire Assurance,	1,257,775	20,551	20,551	8,834	8,834
Mutual Protection,	1,447,571	22,858	22,858	2,517	4,157
Newburyport,	161,600	2,352	9,417	86	86
Norfolk,	5,874,307	86,207	86,207	19,502	19,502
Paper Mill,	3,584,279	26,668	133,339	326	330
Quincy,	7,846,957	113,290	113,290	24,329	24,329
Rubber Manufacturers',	5,125,467	43,258	216,291	8,904	8,588
Salem,	2,155,991	34,122	34,122	9,095	10,734
Salisbury and Amesbury,	25,800	248	2,478	-	-
Saugus,	923,525	-	115,012	739	744
South Danvers,	137,198	3,005	9,015	537	537
Traders' and Mechanics',	10,006,177	154,365	154,365	55,838	55,838
Western Massachusetts,	500	3	9	86	86
West Newbury,	234,395	-	14,217	585	505
Worcester Manufacturers',	18,319,427	139,816	699,079	1,268	8,979
Worcester Mutual,	11,624,675	163,542	163,542	28,855	31,638
Totals,	\$279,007,954	\$3,029,732	\$3,014,604	\$583,846	\$661,458

TABLE XIII. — *Massachusetts Business for 1898* — Continued.
MASSACHUSETTS MUTUAL FIRE-MARINE COMPANIES.

Fire Business.

NAME OF COMPANY.	Risks Written.	Premiums Received.	Losses Paid.	Losses Incurred.
India,	\$2,247,468	\$22,766	\$18,759	\$15,044

Marine Business.

China,	\$14,707,845	\$223,998	\$216,831	\$185,160
India,	-	-	96	55
Totals,	\$14,707,845	\$223,998	\$216,427	\$185,215

MASSACHUSETTS STOCK COMPANIES.

Fire Business.

American,	\$4,841,401	\$42,557	\$26,919	\$20,805
Boston Marine,	6,640,627	70,712	37,452	46,395
Mercantile Fire and Marine,	3,024,949	73,645	25,926	24,116
North American,	14,284,847	109,226	80,505	77,529
Springfield Fire and Marine,	16,161,719	155,572	64,697	59,982
Totals,	\$44,953,043	\$451,712	\$235,499	\$228,827

Marine Business.

Boston Marine,	\$52,299,953	\$406,504	\$348,258	\$408,657
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COMPANIES OF OTHER STATES.

Fire Business.

Etna,	\$28,824,698	\$254,252	\$160,883	\$157,980
Agricultural,	8,250,600	75,127	42,565	49,108
Albany,	1,241,836	12,433	7,235	6,420
American (Newark),	5,878,863	38,088	17,707	20,676
American Central,	1,476,958	16,845	14,410	14,939
American Fire (Baltimore),	1,626,258	6,500	2,371	2,371
American Fire (New York),	3,123,378	42,213	36,337	38,044
American Fire (Philadelphia),	6,110,839	62,961	38,576	43,281
American Lloyds,	2,447,819	17,362	964	580
Armenia,	1,986,206	32,081	19,702	13,778

TABLE XIII. — *Massachusetts Business for 1898* — Continued.COMPANIES OF OTHER STATES — *Continued.**Fire Business* — Continued.

NAME OF COMPANY.	Risks Written.	Premiums Received.	Losses Paid.	Losses Incurred.
Assurance Company of America, . . .	\$1,365,995	\$10,291	\$17,140	\$15,749
British American,	1,379,832	13,045	4,115	4,145
Buffalo Commercial,	892,995	7,430	10,846	11,221
Buffalo German,	2,198,444	17,336	16,198	15,600
Caledonian-American,	1,066,054	11,076	6,482	5,339
Capital Fire,	3,305,103	41,892	28,032	29,609
Citizens' (New York),	1,900,129	20,044	17,883	16,429
Citizens' (St. Louis),	735,409	6,957	4,683	4,657
Colonial Assurance,	1,876,832	18,793	16,512	18,378
Commerce,	872,629	10,239	7,955	7,048
Commercial Union,	2,455,374	13,821	7,511	10,476
Commonwealth,	2,833,303	14,010	16,991	17,681
Concordia,	1,143,173	11,322	3,334	3,506
Connecticut Fire,	9,609,000	105,537	49,501	49,021
Continental,	14,516,985	157,344	86,465	85,442
Delaware,	4,926,736	52,540	27,175	25,281
Detroit Fire and Marine,	1,107,991	8,048	3,761	2,634
Eastern,	4,069,150	36,573	24,527	26,432
Empire City,	202,119	1,019	604	694
Equitable Fire and Marine,	4,768,621	45,701	36,956	38,173
Erie Fire,	1,904,549	22,456	13,909	13,909
Farmers' Fire,	2,555,151	32,855	29,185	32,352
Fire Association of Philadelphia,	15,449,167	167,317	106,634	101,572
Fire Insurance Company, County of Phila.,	939,754	9,433	4,619	5,015
Fireman's Fund,	8,930,208	83,084	49,105	45,724
Firemen's (Baltimore),	1,964,393	24,537	7,965	9,265
Firemen's (Newark),	3,342,209	31,087	14,819	15,105
Franklin Fire,	2,855,753	27,993	8,230	12,450
German (Freeport),	1,550,554	9,533	2,956	2,956
German Alliance,	2,335,024	20,361	6,639	9,082
German American,	15,663,618	154,532	76,153	73,833
German (Pittsburg),	1,765,549	17,801	17,293	16,905
Germania,	4,847,905	49,084	19,521	18,429
Girard Fire and Marine,	1,942,541	15,746	12,453	12,373
Glen's Falls,	4,161,342	33,769	18,111	19,929
Globe Fire,	1,165,945	13,108	8,631	25,031
Grand Rapids,	404,444	4,150	2,420	5,311
Granite State,	6,141,297	69,230	30,701	31,112
Greenwich,	6,425,157	46,582	27,315	28,472
Hanover Fire,	9,563,181	101,327	93,022	96,763
Hartford Fire,	25,712,972	259,049	167,631	149,493
Home,	47,102,189	302,045	218,123	201,811
Home Mutual,	1,881,357	13,080	4,323	8,053
Howard Fire,	872,943	3,830	1,790	1,790
Indemnity,	295,015	3,013	-	-
Insurance Company of North America,	13,439,860	196,016	104,393	91,819
Insurance Company, State of New York,	735,192	9,377	18,059	20,759
Insurance Company, State of Pennsylvania,	3,692,243	36,062	33,132	29,214
International,	741,990	5,253	1,185	1,194
Lafayette Fire,	1,373,797	14,393	8,977	9,102
Liverpool and London and Globe,	29,500	246	-	-
Lumbermen's,	1,212,157	11,202	6,130	5,023
Magdeburg,	1,931,519	19,132	9,195	9,432
Manufacturers' and Merchants',	2,537,955	23,239	29,673	27,317
Mechanics',	1,132,675	13,706	7,089	5,345

TABLE XIII. — *Massachusetts Business for 1898* — Continued.COMPANIES OF OTHER STATES — *Continued.**Fire Business — Concluded.*

NAME OF COMPANY.	Risks Written.	Premiums Received.	Losses Paid.	Losses Incurred.
Mechanics' and Traders',	\$762,772	\$5,713	\$511	\$511
Merchants' (Newark),	9,698,246	71,866	38,436	45,779
Merchants' (Providence),	3,917,142	36,409	19,282	18,124
Michigan Fire and Marine,	483,162	5,246	3,732	3,633
Middlesex Mutual,	842,855	8,653	31,851	33,595
Millers' and Manufacturers',	406,909	5,849	3,995	7,467
Millers' National,	205,600	2,141	-	-
Milwaukee Fire,	98,500	696	-	-
Milwaukee Mechanics',	1,289,659	9,439	8,253	8,447
National (Hartford),	16,549,683	147,127	81,922	77,115
National (Baltimore),	1,481,252	10,812	10,022	10,122
National Standard,	1,734,670	12,652	16,123	14,732
Newark Fire,	794,908	7,642	6,318	6,572
New Hampshire Fire,	20,045,234	206,079	123,363	109,323
New York Fire,	1,353,199	6,457	1,811	1,851
Niagara Fire,	10,727,242	121,291	79,906	76,484
North British and Mercantile,	1,256,425	11,817	5,604	5,629
North River,	1,406,150	12,764	4,126	4,207
Northern,	2,561,429	21,448	7,940	8,053
Northwestern National,	3,569,545	79,279	24,328	22,834
Norwalk Fire,	2,018,743	22,174	11,265	11,013
Orient,	6,856,948	53,073	42,511	45,254
Pacific Fire,	2,107,558	22,310	11,621	14,775
Pennsylvania Fire,	8,422,002	103,273	72,257	75,440
Phenix,	18,304,919	154,237	64,558	57,435
Phoenix (Hartford),	11,094,295	117,186	68,074	74,881
Providence Mutual,	297,935	4,578	-	-
Providence Washington,	11,656,006	104,659	49,791	49,303
Queen,	11,002,664	106,037	63,827	51,646
Reading Fire,	3,014,662	35,140	26,371	26,202
Reliance,	2,574,026	20,785	15,468	14,404
Rochester German,	3,630,666	43,062	16,951	15,959
Rockford,	2,471,262	22,543	9,946	10,986
Security,	4,421,775	45,091	39,972	41,149
Southern,	234,559	2,411	7,974	7,974
Spring Garden,	9,186,891	69,549	46,866	47,275
St. Paul Fire and Marine,	4,374,606	40,203	23,300	21,747
Teutonia,	1,135,755	12,137	10,934	12,197
Thuringia-American,	90,150	900	-	-
Traders' (Chicago),	2,634,503	29,254	13,424	15,233
Traders' (New York),	869,340	14,160	7,240	7,265
Union,	5,067,478	34,460	25,903	24,097
United Firemen's,	2,944,012	25,635	23,236	21,856
United States Fire,	2,353,369	19,427	4,173	4,337
Victoria Fire,	304,060	2,624	8,861	8,834
Washington Assurance,	1,841,972	12,373	14,444	14,468
Westchester,	6,560,851	66,754	42,559	42,926
Western,	541,082	7,049	2,626	2,786
Williamsburgh City,	3,455,344	32,198	13,222	12,776
Wisconsin,	823,611	3,642	328	495
Totals,	\$532,207,625	\$5,035,196	\$3,096,342	\$3,053,207

TABLE XIII. — *Massachusetts Business for 1898* — Continued.COMPANIES OF OTHER STATES — *Concluded.**Marine Business.*

NAME OF COMPANY.	Risks Written.	Premiums Received.	Losses Paid.	Losses Incurred.
<i>Aetna,</i>	\$1,548,880	\$50,588	\$20,428	\$44,867
<i>Atlantic Mutual,</i>	27,414,890	161,404	64,211	64,211
<i>Fireman's Fund,</i>	2,086,047	3,884	4,406	5,406
<i>Home,</i>	324,200	6,882	218	8,615
<i>Insurance Company of North America,</i>	80,006,498	160,870	108,454	120,000
<i>Orient,</i>	45,150	1,585	1,138	1,576
<i>Providence Washington,</i>	9,148,498	42,710	18,831	24,787
<i>St. Paul Fire and Marine,</i>	1,546,767	23,484	19,418	24,910
<i>United States Lloyds,</i>	8,719,787	11,896	2,718	4,225
Totals,	\$75,839,667	\$462,243	\$239,304	\$298,597

UNITED STATES BRANCHES, FOREIGN COMPANIES.

Fire Business.

<i>Aachen and Munich,</i>	\$3,868,101	\$56,901	\$46,833	\$48,835
<i>Alliance Assurance,</i>	581,780	4,579	7	32
<i>Atlas Assurance,</i>	5,029,674	50,810	29,887	26,028
<i>Balotoe,</i>	4,231,926	42,247	20,265	22,181
<i>British America,</i>	3,768,658	41,225	32,847	33,678
<i>Caledonian,</i>	6,881,271	81,700	49,848	43,474
<i>Cologne,</i>	1,993,227	15,665	-	661
<i>Commercial Union,</i>	14,314,297	136,297	75,733	80,822
<i>Hamburg-Bremen,</i>	4,510,651	44,064	31,648	30,193
<i>Helvetia-Swiss,</i>	2,175,319	19,834	17,019	18,410
<i>Imperial,</i>	13,236,641	123,823	64,245	65,780
<i>Lancashire,</i>	12,065,744	106,897	63,388	68,745
<i>Law, Union and Crown,</i>	568,709	4,699	8,163	8,187
<i>Lion Fire,</i>	3,823,971	41,848	28,562	29,459
<i>Liverpool and London and Globe,</i>	30,602,590	311,926	182,493	174,572
<i>London Assurance,</i>	6,557,185	64,693	46,471	48,394
<i>London and Lancashire,</i>	11,971,725	107,543	52,994	48,020
<i>Magdeburg,</i>	5,767,698	58,223	52,442	52,184
<i>Manchester Assurance,</i>	7,049,879	71,120	49,800	53,068
<i>Munich,</i>	1,102,476	8,528	-	18
<i>National of Ireland,</i>	-	-	-	-
<i>Netherlands,</i>	2,393,260	21,740	11,896	14,035
<i>North British and Mercantile,</i>	12,529,214	132,018	96,057	88,844
<i>North German,</i>	356,316	3,473	-	-
<i>Northern Assurance,</i>	9,617,529	75,095	44,987	42,052
<i>Norwich Union,</i>	12,116,710	113,607	55,956	63,919
<i>Palatine,</i>	14,810,926	137,423	73,166	76,357
<i>Phoenix Assurance,</i>	12,033,241	133,853	61,660	61,608
<i>Prussian National,</i>	2,161,699	17,637	12,186	11,742
<i>Royal,</i>	31,932,023	342,442	172,075	182,377
<i>Royal Exchange,</i>	3,560,828	35,861	9,160	6,234
<i>Scottish Union and National,</i>	13,250,095	127,038	81,347	79,335
<i>State,</i>	356,849	2,967	342	342
<i>Sun,</i>	19,157,006	142,142	74,069	72,619
<i>Svea,</i>	2,427,233	23,299	24,482	25,395

TABLE XIII. — *Massachusetts Business for 1898* — Concluded.
 UNITED STATES BRANCHES, FOREIGN COMPANIES — *Concluded.*
Fire Business — Concluded.

NAME OF COMPANY.	Risks Written.	Premiums Received.	Losses Paid.	Losses Incurred.
Thuringia,	\$3,353,600	\$37,605	\$29,470	\$29,703
Transatlantic,	551,093	4,955	12,493	12,493
Union Society,	1,887,177	17,154	30,924	25,978
Western Assurance,	6,168,311	69,132	57,895	60,064
Totals,	\$238,814,535	\$2,332,568	\$1,704,300	\$1,705,833

Marine Business.

British and Foreign Marine,	\$142,701,824	\$473,842	\$491,042	\$429,859
London Assurance,	4,059,714	14,203	6,407	8,124
Mannheim,	2,499,273	8,020	3,929	2,240
Marine of London,	121,920,610	48,027	20,032	30,039
Reliance Marine,	1,300,833	12,934	9,503	9,929
Thames and Mersey,	1,341,005	4,309	11,625	11,625
Union Marine,	1,768,139	8,410	1,849	1,849
Totals,	\$275,581,408	\$569,745	\$544,387	\$493,665

RECAPITULATION.

Fire Business.

Massachusetts mutual fire companies,	\$279,007,954	\$3,029,732	\$533,846	\$661,453
Massachusetts mutual fire-marine com- panies,	2,247,463	22,766	13,759	15,044
Massachusetts joint-stock companies,	44,953,043	451,712	235,499	228,827
Companies of other States,	532,207,625	5,065,196	3,096,342	3,053,207
United States branches,	238,814,535	2,332,568	1,704,300	1,705,833
Totals,	\$1,147,230,625	\$11,571,974	\$5,633,746	\$5,664,369

Marine Business.

Massachusetts mutual marine companies,	\$14,707,845	\$223,993	\$216,427	\$135,215
Massachusetts joint-stock companies,	52,299,953	406,504	343,258	408,657
Companies of other States,	75,839,667	462,243	239,304	298,597
United States branches,	275,581,408	569,745	544,387	493,665
Totals,	\$418,428,863	\$1,662,490	\$1,343,376	\$1,336,134

TABLE XIV.—*Statement of the Receipts and Expenditures of the Insurance Department for the Year ending Dec. 31, 1898.*

[Made pursuant to chapter 522, section 17, Acts of 1894.]

RECEIPTS.

Compensation for valuation of life insurance policies, . . .	\$20,846 41
License fees, filing statements, certificates, etc., . . .	48,415 28
	<hr/>
	\$69,261 69

EXPENDITURES.

COMMISSIONER.		
Frederick L. Cutting,		\$3,500 00
DEPUTY COMMISSIONER.		
Frank H. Hardison,		2,500 00
ACTUARY.		
Emma W. Cushman,		2,000 00
EXAMINER.		
William H. Brown,		2,000 00
CLERKS.		
Arthur E. Linnell, first,	\$2,000 00	
William O. Richardson, second,	1,500 00	
Minnie F. Whipple, third,	1,200 00	
		4,700 00
EXTRA CLERKS.		
A. M. Hawes,	\$1,200 00	
C. E. Wels,	1,000 00	
M. E. Burrill,	1,000 00	
S. E. Flint,	1,000 00	
E. L. Johnson,	1,000 00	
F. M. Page,	1,000 00	
F. M. Robbins,	1,000 00	
G. C. Studley,	900 00	
G. M. Hall,	900 00	
V. I. Bryant,	900 00	
M. L. McMann,	840 00	
F. E. Gowell,	742 00	
G. L. Moore,	840 00	
L. H. Young,	840 00	
C. L. Sawyer,	840 00	
L. L. Baker,	900 00	
L. E. Brickett,	840 00	
J. S. Davis,	840 00	
Amounts carried forward,	\$16,582 00	\$14,700 00

TABLE XIV. — *Statement of Receipts, etc.* — Concluded.

<i>Amounts brought forward,</i>	\$16,582 00	\$14,700 00
G. H. Manks,	574 52	
E. G. Stevens,	810 00	
M. H. Dyer,	840 00	
B. Hadley,	670 00	
M. V. Kelly,	670 00	
L. W. Whipple,	105 00	
L. G. Hodgkins (messenger),	441 61	
		20,693 13
CONTINGENT EXPENSES.		
Printing and binding,	\$1,505 73	
Postage and revenue stamps,	686 28	
Travelling and examination expenses,	327 40	
Express, telegraph and telephone,	156 86	
Stationery and supplies,	129 97	
Stenographic work, etc.,	83 75	
Books and newspapers,	41 90	
Incidentals,	24 95	
		2,956 84
Total expenditures for 1898, . . . . .	. . . . .	\$38,349 97
Fees collected and paid into State treasury, . . . . .	. . . . .	69,261 69
Surplus accrued to the Commonwealth, . . . . .	. . . . .	\$30,911 72

MASSACHUSETTS MUTUAL

FIRE INSURANCE COMPANIES.

**DETAILED STATEMENT OF ASSETS AND LIABILITIES, WITH ABSTRACT
OF ANNUAL STATEMENTS FOR THE YEAR ENDING
DECEMBER 31, 1898.**

DETAILED STATEMENTS OF ASSETS AND LIABILITIES.

ABINGTON MUTUAL FIRE INSURANCE COMPANY, ABINGTON.

[Incorporated May 30, 1856. Commenced business June 15, 1857.]

ISAAC C. HOWLAND, *President.*

ALFRED H. NASH, *Secretary.*

Amount of permanent fund, \$41,728 54

DETAILED STATEMENT OF STOCKS, BONDS, ETC.

	Par Value.	Market Value.
N. E. Telephone and Telegraph Co. bonds, .	\$1,000 00	\$1,005 00
Boston United Gas Co. bonds,	2,000 00	1,850 00
Ramsey County (Minn.) bonds,	2,000 00	2,017 50
Omaha (Neb.) city bonds,	1,000 00	1,055 00
Toledo (Ohio) city bonds,	1,000 00	1,052 50
Lincoln (Neb.) city bonds,	2,000 00	2,000 00
St. Paul (Minn.) bonds,	1,000 00	1,157 50
Portland & Ogdensburg Railroad bonds, .	5,000 00	5,375 00
Naumkeag Street Railway bonds,	2,000 00	2,040 00
East Middlesex Street Railway bonds, . . .	1,000 00	1,020 00
Trenton Passenger Railway bonds,	2,000 00	2,320 00
20 shares Oregon Railway & Navigation Co., .	2,000 00	1,060 00
10 " State National Bank, Boston,	1,000 00	1,150 00
10 " Nat'l Hide and Leather Bank, Boston, .	1,000 00	1,072 50
14 " Metropolitan National Bank, Boston, .	1,400 00	1,260 00
5 " Old Boston National Bank, Boston, . .	500 00	576 25
20 " South End National Bank, Boston, . .	2,000 00	1,540 00
13 " Abington National Bank, Abington, . .	1,300 00	1,365 00
5 " Whitman National Bank, Whitman, . . .	500 00	500 00
14 " First National Bank, Salem,	1,400 00	1,176 00
21 " First National Bank, Danvers,	1,575 00	1,512 00
Rockland & Abington Street Railway,	1,000 00	1,100 00
Concord & Montreal R.R. debentures,	3,000 00	3,195 00
	\$36,675 00	\$36,899 25

Securities held as collateral for cash loans :—

	Market Value.	Loaned Thereon.
Whitman Co-operative Bank book,	\$375 00	\$200 00

SUMMARY OF ASSETS DEC. 31, 1898.

Cash value of unencumbered real estate,	\$5,850 00	
Loans on mortgage of real estate (first liens*),	16,551 00	
Interest due or accrued thereon,	217 03	
Stocks, bonds, etc., as per schedule,	36,399 25	
Loans on collateral security, as per schedule,	200 00	
All other cash loans,	300 00	
Cash in the office of the company,	1,767 81	
Cash deposited in bank,	15,248 42	
Interest due and accrued,	338 70	
Premiums in course of collection (gross),	1,146 98	
Rents due and accrued,	24 00	
Gross assets,	<u> </u>	\$78,043 19

LIABILITIES.

Losses adjusted, unpaid,	\$401 44	
Losses claimed and reported,	400 00	
Unearned premiums on outstanding risks,	44,713 64	
Profits or surplus on terminated policies, unpaid,	773 98	
Due and accrued for rent, salaries, etc.,	169 25	
Commissions and brokerage,	265 94	
Gross liabilities,	<u> </u>	46,724 25
Net cash assets,		<u>\$31,318 94</u>

INCOME.

Premiums outstanding Dec. 31, 1897,	\$1,616 42	
Premiums on risks written or renewed,	28,870 34	
Total,	<u>\$30,486 76</u>	
Premiums now in course of collection,	1,146 98	
Entire premiums collected,	\$29,339 78	
Less reinsurance and return premiums,	1,333 01	
Net cash premiums received,	<u> </u>	\$28,006 77
Received for extra premiums,		282 46
Interest received on mortgages,		970 86
Interest and dividends received from all other sources,		2,693 78
Income from rents,		595 50
Gross cash income,		<u>\$32,549 37</u>

* Value of lands mortgaged, \$6,950 00
Value of buildings thereon, 25,000 00
Amount of insurance held as collateral, 21,500 00

ANNISQUAM MUTUAL FIRE INSURANCE CO.

EXPENDITURES.

Cash paid for losses,	\$8,583 98
as profits on terminated policies,	10,701 47
for commissions and brokerage,	4,327 06
for salaries of officers and employees,	2,521 34
for State and local taxes,	299 55
for rents and incidentals,	1,264 98
Gross cash expenditures,	<u>\$27,698 38</u>

RISKS AND PREMIUMS.

	Amount.	Cash Prem's.	Conting't Prem's
Risks outstanding Dec. 31, 1897,	\$7,023,486 00	\$105,071 76	\$105,071 76
Risks written during 1898,	1,964,623 00	28,870 34	28,870 34
Total,	<u>\$8,988,109 00</u>	<u>\$133,942 10</u>	<u>\$133,942 10</u>
Risks terminated during 1898,	2,627,735 00	39,670 66	39,670 66
In force at end of year,	<u>\$6,360,374 00</u>	<u>\$94,271 44</u>	<u>\$94,271 44</u>
Deduct amount reinsured,	148,902 00	1,978 27	1,978 27
Net amount in force,	<u>\$6,211,472 00</u>	<u>\$92,293 17</u>	<u>\$92,293 17</u>

MISCELLANEOUS.

Losses incurred during the year,	\$9,385 00
Profits or surplus returned during 1898, 20, 25 and 40 per cent.	

ANNISQUAM MUTUAL FIRE INSURANCE COMPANY,
GLOUCESTER.

[Incorporated March 1, 1847. Commenced business Dec. 28, 1847.]

ELIAS DAVIS, *President.*JAMES S. JEWETT, *Secretary.*

[NOTE. — This company charges a cash premium adequate for expenses only, and relies on assessments on deposit notes to pay losses.]

Amount of permanent fund Dec. 31, 1897,	\$551 00
Increase during the year,	32 00
Permanent fund Dec. 31, 1898,	<u>\$583 00</u>

DETAILED STATEMENT OF STOCKS, BONDS, ETC.

	Par Value.	Market Value.
United States bonds,	\$500 00	\$560 00

SUMMARY OF ASSETS DEC. 31, 1898.

Loans on mortgage of real estate (first liens*),	\$3,463 94	
Interest accrued thereon,	48 48	
Stocks, bonds, etc., as per schedule,	560 00	
Cash in the office of the company,	34 79	
Cash deposited in bank,	4,271 71	
Interest due and accrued,	5 00	
Assessments due,	3 42	
Revenue stamps,	1 25	
Office safe,	\$85 00	
Gross assets,		\$8,388 59

LIABILITIES.

Return assessment on cancelled policies,	\$203 48
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INCOME.

Cash received from assessments,	\$220 76
Interest received on mortgages,	176 00
Interest and dividends received from all sources,	20 00
Gross cash income,	\$416 76

EXPENDITURES.

Cash paid for losses,	\$160 00
for assessments returned,	96 42
for salaries of officers and employees,	350 00
for State and local taxes,	1 69
for rents,	5 00
for incidentals,	19 09
Gross cash expenditures,	\$632 20

RISKS AND PREMIUMS.

	Amount.	Conting't Prem's.
Risks outstanding Dec. 31, 1897,	\$342,235 00	\$22,286 85
Risks written during 1898,	68,895 00	4,186 00
Total,	\$406,130 00	\$26,472 85
Risks terminated during 1898,	71,525 00	4,686 50
In force at end of year,	\$334,605 00	\$21,786 35

MISCELLANEOUS.

Losses incurred during the year,	\$160 00
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* Value of lands mortgaged,	\$3,400 00
Value of buildings thereon,	5,900 00
Amount of insurance held as collateral,	4,868 00

ARKWRIGHT MUTUAL FIRE INSURANCE COMPANY, BOSTON.

[Incorporated Feb. 8, 1860. Commenced business Oct. 1, 1860.]

R. W. TOPPAN, *President*.D. W. BARTLETT, *Secretary*.*Office, 31 Milk Street.*

DETAILED STATEMENT OF STOCKS, BONDS, ETC.

	Par Value.	Market Value.
United States bonds,	\$25,000 00	\$28,000 00
Cambridge city bonds,	15,000 00	16,350 00
Boston city bonds,	20,000 00	22,200 00
Providence city bonds,	20,000 00	20,600 00
Waltham city bonds,	10,000 00	10,700 00
Lowell city bonds,	20,000 00	22,600 00
Springfield city bonds,	20,000 00	20,400 00
Worcester city bonds,	25,000 00	25,500 00
Fitchburg Railroad bonds,	60,000 00	65,800 00
Eastern Railroad bonds,	35,000 00	41,650 00
Old Colony Railroad bonds,	40,000 00	46,000 00
Boston & Lowell Railroad bonds,	90,000 00	101,050 00
Chicago, Burlington & Quincy R.R. bonds,	50,000 00	54,400 00
Boston & Maine Railroad bonds,	50,000 00	56,500 00
Philadelphia, Wilm. & Baltimore R.R. bonds,	20,000 00	21,600 00
New York, Providence & Boston R.R. bonds,	10,000 00	10,150 00
Boston & Providence Railroad bonds,	20,000 00	22,200 00
Lake Shore & Michigan Southern R.R. bonds,	30,000 00	34,800 00
Pennsylvania Company bonds,	30,000 00	34,200 00
Chicago Junc. R.R. & Union St'k Y'ds bonds,	25,000 00	28,750 00
Boston Terminal Company bonds,	40,000 00	45,600 00
	<hr/>	<hr/>
	\$655,000 00	\$729,050 00

SUMMARY OF ASSETS DEC. 31, 1898.

Stocks, bonds, etc., as per schedule,	\$729,050 00	
Cash loans,	2,333 74	
Cash in the office of the company,	1,036 06	
Cash deposited in bank,	131,115 26	
Interest due and accrued,	10,581 25	
Premiums in course of collection (gross),	5,641 56	
Gross assets,	<hr/>	\$879,757 87

LIABILITIES.

Losses claimed and reported,	\$15,037 86	
Unearned premiums on outstanding risks,	383,725 48	
State and local taxes,	1,337 18	
Gross liabilities,	<hr/>	400,100 52
Net cash assets,		<hr/> \$479,657 35

INCOME.

Premiums outstanding Dec. 31, 1897,	\$1,032 38	
Premiums on risks written or renewed,	787,116 61	
Total,	\$788,148 99	
Premiums now in course of collection,	5,641 56	
Entire premiums collected,	\$782,507 43	
Less reinsurance and return premiums,	17,775 09	
Net cash premiums received,		\$764,732 34
Interest and dividends received from all sources,		31,292 85
Gross cash income,		\$796,025 19

EXPENDITURES.

Cash paid for losses,	\$12,657 39
as profits on terminated policies,	710,040 36
for salaries of officers and employees,	24,800 00
for State and local taxes,	7,684 00
for inspections,	13,440 34
for rents and incidentals,	7,564 10
Gross cash expenditures,	\$775,686 19

RISKS AND PREMIUMS.

	Amount.	Cash Prem's.	Conting't Prem's.
Risks outstanding Dec. 31, 1897,	\$96,002,408 00	\$745,583 01	\$3,727,915 05
Risks written during 1898,	102,972,278 00	787,116 61	3,935,583 05
Total,	\$198,974,686 00	\$1,532,699 62	\$7,663,498 10
Risks terminated during 1898,	98,592,312 00	765,248 66	3,826,243 30
In force at end of year,	\$100,382,374 00	\$767,450 96	\$3,837,254 80

MISCELLANEOUS.

Losses incurred during the year,	\$24,419 00
Profits or surplus returned during 1898, 95 per cent.	

ATLAS MUTUAL INSURANCE COMPANY, BOSTON.

[Incorporated February, 1892. Commenced business June 15, 1892.]

JOHN A. PRAY, *President.*ARTHUR F. JONES, *Secretary.**Office, 2 Mason Building.*

Amount of permanent fund,	\$25,000 00
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DETAILED STATEMENT OF STOCKS, BONDS, ETC.

	Par Value.	Market Value.
United States bonds,	\$25,000 00	\$26,875 00

SUMMARY OF ASSETS DEC. 31, 1898.

Stocks, bonds, etc , as per schedule,	\$26,875 00	
Cash in the office of the company,	2,745 96	
Cash deposited in bank,	53,622 48	
Interest due and accrued,	242 15	
Premiums in course of collection (gross),	12,487 36	
Prem's more than three mos. due, \$1,080 84		
Gross assets,	<hr/>	\$95,972 95

LIABILITIES.

Losses claimed and reported,	\$19,390 76	
Unearned premiums on outstanding risks,	31,377 10	
Return premiums on cancelled policies,	893 79	
Profits or surplus on terminated policies, unpaid,	1,700 00	
Commissions and brokerage,	2,634 88	
Gross liabilities,	<hr/>	55,496 53
Net cash assets,		<hr/> \$40,476 42

INCOME.

Premiums outstanding Dec. 31, 1897,	\$18,658 87	
Premiums on risks written or renewed,	71,799 30	
Total,	<hr/> \$90,458 17	
Premiums now in course of collection,	13,568 20	
Entire premiums collected,	\$76,889 97	
Less reinsurance and return premiums,	14,177 87	
Net cash premiums received,	<hr/>	\$62,712 10
Interest and dividends received from all sources,		2,076 41
Gross cash income,		<hr/> \$64,788 51

EXPENDITURES.

Cash paid for losses,	\$57,700 22	
Deduct salvage and reinsurance,	2,084 31	
Net cash paid for losses,	<hr/>	\$55,615 91
Cash paid as profits on terminated policies,		5,119 54
for commissions and brokerage,		12,541 61
for salaries of officers and employees,		8,862 01
for State and local taxes,		1,625 52
Gross cash expenditures,		<hr/> \$83,764 59

RISKS AND PREMIUMS.

	Amount.	Cash Prem's.	Conting't Prem's.
Risks outstanding Dec. 31, 1897,	\$6,702,591 00	\$90,142 49	\$270,427 47
Risks written during 1898,	5,510,355 00	71,799 30	215,397 90
Total,	\$12,212,946 00	\$161,941 79	\$485,825 37
Risks terminated during 1898,	7,574,707 00	99,804 68	299,414 04
In force at end of year,	\$4,638,239 00	\$62,137 11	\$186,411 33
Deduct amount reinsured,	12,000 00	80 00	240 00
Net amount in force,	\$4,626,239 00	\$62,057 11	\$186,171 33

MISCELLANEOUS.

Losses incurred during the year,	\$48,242 00
Profits or surplus returned during 1898, 10 per cent.	

**ATTLEBOROUGH MUTUAL FIRE INSURANCE COMPANY,
ATTLEBOROUGH.**

[Incorporated Feb. 24, 1844. Commenced business July, 1845.]

EVERETT S. CAPRON, *President.*ELIJAH B. READ, *Secretary.*

Amount of permanent fund,	\$16,901 35
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SUMMARY OF ASSETS DEC. 31, 1898.

Cash value of unencumbered real estate,	\$2,100 00	
Loans on mortgage of real estate (first liens*),	24,500 00	
Interest accrued thereon,	61 99	
All other cash loans,	2,000 00	
Cash in the office of the company,	244 99	
Cash deposited in bank,	5,017 56	
Premiums in course of collection (gross),	152 83	
Gross assets,		\$34,077 37

LIABILITIES.

Unearned premiums on outstanding risks,	7,597 33
Net cash assets,	\$26,480 04

* Total value of property mortgaged, \$50,500 00
Amount of insurance held as collateral, 25,300 00

INCOME.

Premiums outstanding Dec. 31, 1897,	\$56 29	
Premiums on risks written or renewed,	3,277 92	
Total,	<u>\$3,334 21</u>	
Premiums now in course of collection,	152 83	
Entire premiums collected,	<u>\$3,181 38</u>	
Less reinsurance and return premiums,	66 01	
Net cash premiums received,		<u>\$3,115 37</u>
Received for extra premiums,		49 73
Interest received on mortgages,		1,329 00
Interest and dividends received from all other sources,		139 44
Income from rents, \$40; policy fees, \$85.50,		125 50
Gross cash income,		<u>\$4,759 04</u>

EXPENDITURES.

Cash paid for losses,	\$3,800 98
for salaries of officers and employees,	871 47
for State and local taxes,	144 64
for rents and incidentals,	190 65
Gross cash expenditures,	<u>\$5,007 74</u>

RISKS AND PREMIUMS.

	Amount.	Cash Prem's.	Conting't Prem's.
Risks outstanding Dec. 31, 1897,	\$2,222,760 00	\$13,409 03	\$26,680 06
Risks written during 1898,	550,830 00	3,277 92	6,555 84
Total,	<u>\$2,773,590 00</u>	<u>\$16,686 95</u>	<u>\$33,235 90</u>
Risks terminated during 1898,	480,220 00	2,538 33	4,938 66
In force at end of year,	<u>\$2,293,370 00</u>	<u>\$14,148 62</u>	<u>\$28,297 24</u>

MISCELLANEOUS.

Losses incurred during the year,	\$3,801 00
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BARNSTABLE COUNTY MUTUAL FIRE INSURANCE COMPANY,
YARMOUTHPORT.

[Incorporated March 2, 1833. Commenced business Aug. 1, 1833.]

SIMEON ATWOOD, *President.*JOHN H. OLARK, *Secretary.*

Amount of permanent fund,	\$57,365 80
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DETAILED STATEMENT OF STOCKS, BONDS, ETC.

	Par Value.	Market Value.
13 shares Winthrop National Bank, Boston,	\$1,300 00	\$1,759 87
20 " State National Bank, Boston,	2,000 00	2,300 00

	Par Value.	Market Value.
13 shares Tremont National Bank, Boston, .	\$1,300 00	\$975 00
10 " Massachusetts Nat'l Bank, Boston, .	1,000 00	730 00
6 " Shawmut National Bank, Boston, .	600 00	960 00
5 " Nat'l Bank of the Republic, Boston, .	500 00	792 50
15 " Nat'l Bank of Redemption, Boston, .	1,500 00	1,786 87
15 " First National Bank, Yarmouth, .	1,500 00	1,800 00
10 " First National Bank, Hyannis, .	1,000 00	1,000 00
10 " Falmouth National Bank, . .	1,000 00	1,000 00
50 " Massachusetts Real Estate Co., .	5,000 00	450 00
63 " Old Colony Railroad, . . .	6,300 00	12,474 00
57½ " Union Pacific Railroad, . . .	4,900 00	2,705 00
10 " Central Pacific Railroad, . . .	650 00	407 50
100 " National Tube Works Co., . . .	9,900 00	9,575 00
10 " Oregon Short Line Railway, . .	200 00	410 00
Fall River city bonds,	1,000 00	1,127 50
Boston & Maine Railroad bonds, . . .	12,000 00	13,725 00
Fitchburg Railroad bonds,	5,000 00	5,462 50
Iowa Falls & Sioux City Railroad bonds, .	2,000 00	2,700 00
Chicago & E. Illinois Railroad bonds, . .	2,500 00	3,050 00
Oregon Short Line Railroad bonds, . . .	1,000 00	975 00
Illinois Steel Company bonds,	1,000 00	970 00
United States consols,	1,500 00	1,650 00
Farm mortgage bonds,	800 00	500 00
	<hr/>	<hr/>
	\$65,450 00	\$69,285 74

SUMMARY OF ASSETS DEC. 31, 1898.

Cash value of unencumbered real estate, .	\$2,000 00	
Loans on mortgage of real estate (first liens*),	1,250 00	
Stocks, bonds, etc., as per schedule, . . .	69,285 74	
All other cash loans,	10,012 00	
Cash in the office of the company,	168 92	
Cash deposited in bank,	4,673 45	
Interest due and accrued,	2,183 30	
Gross assets,	<hr/>	\$89,573 41

LIABILITIES.

Losses claimed and reported,	\$2,050 00	
Unearned premiums on outstanding risks, .	61,583 84	
Profits or surplus on terminated policies, unpaid,	1,871 28	
State and local taxes,	54 62	
Gross liabilities,	<hr/>	65,559 74
Net cash assets,		<hr/> \$24,013 67

* Value of lands mortgaged, \$500 00
Value of buildings thereon, 2,800 00
Amount of insurance held as collateral, 2,700 00

INCOME.

Cash premiums received,	\$33,971 02
Received for extra premiums,	1,215 76
Interest received on mortgages,	58 50
Interest and dividends received from all other sources,	4,942 69
Gross cash income,	<u>\$40,187 97</u>

EXPENDITURES.

Cash paid for losses,	\$9,530 52
as profits on terminated policies,	23,056 46
for salaries of officers and employees,	5,606 52
for State and local taxes,	351 84
for incidentals,	746 19
for premium on bonds bought, etc.,	1,029 33
Gross cash expenditures,	<u>\$40,320 86</u>

RISKS AND PREMIUMS.

	Amount.	Cash Prem's.	Conting't Prem's.
Risks outstanding Dec. 31, 1897,	\$7,435,513 00	\$127,855 22	\$383,565 66
Risks written during 1898,	1,912,795 00	33,971 02	101,913 06
Total,	<u>\$9,348,308 00</u>	<u>\$161,826 24</u>	<u>\$485,478 72</u>
Risks terminated during 1898,	1,894,449 00	33,013 41	99,040 23
In force at end of year,	<u>\$7,453,859 00</u>	<u>\$128,812 83</u>	<u>\$386,438 49</u>

MISCELLANEOUS.

Losses incurred during the year,	\$11,543 00
Profits or surplus returned during 1898, 70 per cent.	

**BERKSHIRE MUTUAL FIRE INSURANCE COMPANY,
PITTSFIELD.**

[Incorporated March, 1835. Commenced business August, 1835.]

FRANK W. HINSDALE, *President.*

JOHN M. STEVENSON, *Secretary.*

Amount of permanent fund,	\$57,271 91
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DETAILED STATEMENT OF STOCKS, BONDS, ETC.

	Par Value.	Market Value.
Western Union Telegraph Co. bonds,	\$5,000 00	\$5,280 00
Chicago & Western Indiana Railroad bonds,	5,000 00	6,000 00
Baltimore & Ohio Railroad bonds,	2,000 00	2,300 00
St. Paul & Sioux City Railroad bonds,	1,000 00	1,300 00
100 shares Boston & Albany Railroad,	10,000 00	25,000 00
25 " N. Y. Cent. & Hudson River R.R.,	2,500 00	3,145 00
50 " Chicago, Burlington & Quincy R.R.,	5,000 00	6,200 00
19 " New Hampshire Trust Co.,	1,900 00	950 00
100 " Adams Express Co.,	10,000 00	10,800 00

	Par Value.	Market Value.
55 shares Pittsfield National Bank, Pittsfield, .	\$5,500 00	\$8,250 00
10 " Agricultural Nat'l Bank, Pittsfield, .	1,000 00	2,700 00
12 " Third National Bank, Pittsfield, .	1,200 00	2,520 00
15 " First National Bank, Adams, . .	1,500 00	1,875 00
16 " Adams Nat'l Bank, North Adams, .	1,600 00	2,080 00
10 " Lenox National Bank, Lenox, . .	1,000 00	1,400 00
4 " Lee National Bank,	400 00	700 00
Pittsfield Electric Street Railway Co., . .	2,500 00	2,500 00
Adams Express Co. bonds,	10,000 00	10,100 00
	<hr/>	<hr/>
	\$67,100 00	\$93,100 00

SUMMARY OF ASSETS DEC. 31, 1898.

Cash value of unencumbered real estate, .	\$12,000 00	
Stocks, bonds, etc., as per schedule, . . .	93,100 00	
Cash loans,	2,000 00	
Cash in the office of the company,	1,336 28	
Cash deposited in bank,	762 94	
Interest due and accrued,	236 66	
Premiums in course of collection (gross), .	2,718 84	
Rents due and accrued,	200 00	
Gross assets,	<hr/>	\$112,354 72

LIABILITIES.

Losses adjusted, unpaid,	\$2,708 19	
Unearned premiums on outstanding risks, .	64,507 68	
Return premiums on cancelled policies, . .	23 80	
Profits or surplus on terminated policies, unpaid,	1,127 56	
Due and accrued for rent, salaries, etc., .	200 00	
Due for borrowed money,	3,000 00	
State and local taxes,	71 59	
Commissions and brokerage,	371 66	
Gross liabilities,	<hr/>	72,010 48
Net cash assets,		<hr/> \$40,344 24

INCOME.

Premiums outstanding Dec. 31, 1897, . . .	\$4,382 66	
Premiums on risks written or renewed, . .	35,765 01	
Total,	<hr/> \$40,147 67	
Premiums now in course of collection, . .	2,718 84	
Entire premiums collected,	<hr/> \$37,428 83	
Less reinsurance and return premiums, . .	2,813 53	
Net cash premiums received,	<hr/>	\$34,615 30
Received for extra premiums,		214 34
Interest and dividends received from all sources,		3,419 19
Income from rents,		1,028 57
Gross cash income,		<hr/> \$39,277 40

14 BOSTON MANUFACTURERS' MUTUAL FIRE INSURANCE CO.

EXPENDITURES.

Cash paid for losses,	\$10,417 81	
Deduct salvage and reinsurance,	21 50	
Net cash paid for losses,		\$10,396 31
Cash paid as profits on terminated policies,		16,928 25
for commissions and brokerage,		3,953 16
for salaries of officers and employees,		3,158 00
for State and local taxes,		434 15
for rents and incidentals,		1,930 12
for expenses on real estate,		435 15
Borrowed money repaid,		1,500 00
Gross cash expenditures,		\$38,735 14

RISKS AND PREMIUMS.

	Amount.	Cash Prem's.	Conting't Prem's.
Risks outstanding Dec. 31, 1897,	\$9,137,309 00	\$130,045 86	\$130,045 86
Risks written during 1898;	2,528,551 00	35,765 01	35,765 01
Total,	\$11,665,860 00	\$165,810 87	\$165,810 87
Risks terminated during 1898,	2,426,343 00	35,449 67	35,449 67
In force at end of year,	\$9,239,517 00	\$130,361 20	\$130,361 20
Deduct amount reinsured,	218,988 00	2,960 73	2,960 73
Net amount in force,	\$9,020,529 00	\$127,400 47	\$127,400 47

MISCELLANEOUS.

Losses incurred during the year,	\$11,982 00
Profits or surplus returned during 1898, 25, 40 and 60 per cent.	

BOSTON MANUFACTURERS' MUTUAL FIRE INSURANCE COMPANY, BOSTON.

[Incorporated March 15, 1850. Commenced business Oct. 15, 1850.]

EDWARD ATKINSON, *President.*

FRANCIS E. ROBINSON, *Secretary.*

Office, 31 Milk Street.

DETAILED STATEMENT OF STOCKS, BONDS, ETC.

	Par Value.	Market Value.
Massachusetts State bonds,	\$200,000 00	\$220,150 00
Old Colony R R. bonds,	120,000 00	133,200 00
Boston & Albany R.R. bonds,	50,000 00	55,500 00
Brookline town notes,	39,000 00	39,000 00

BOSTON MANUFACTURERS' MUTUAL FIRE INSURANCE CO. 15

	Par Value.	Market Value.
Boston & Maine R.R. bonds,	\$50,000 00	\$68,000 00
Pennsylvania Co. bonds,	30,000 00	33,900 00
West Shore R.R. bonds,	50,000 00	55,000 00
Boston & Lowell R.R. bonds,	75,000 00	78,750 00
Phila., Wil. & Baltimore R.R. bonds,	40,000 00	44,000 00
Rome, Watertown & Ogdensburg R.R. bonds,	50,000 00	65,000 00
Eastern R.R. bonds,	25,000 00	29,875 00
United New Jersey Railway & Canal Co. bonds,	50,000 00	58,000 00
Baltimore & Ohio R.R. bonds,	50,000 00	50,000 00
	<hr/>	<hr/>
	\$829,000 00	\$925,375 00

SUMMARY OF ASSETS DEC. 31, 1898.

Stocks, bonds, etc., as per schedule,	\$925,375 00	
Cash loans,	3,802 02	
Cash in the office of the company,	9,504 82	
Cash deposited in bank,	20,999 17	
Interest due and accrued,	10,688 30	
Gross assets,	<hr/>	\$970,869 31

LIABILITIES.

Losses adjusted, unpaid,	\$19,939 27	
Unearned premiums on outstanding risks,	444,317 17	
State and local taxes,	1,472 90	
Gross liabilities,	<hr/>	465,729 34
Net cash assets,		<hr/> \$504,639 97

INCOME.

Premiums on risks written or renewed,	\$901,995 46	
Less reinsurance and return premiums,	23,374 38	
Net cash premiums received,	<hr/>	\$878,621 08
Interest and dividends received from all sources,		34,705 62
Gross cash income,		<hr/> \$913,326 70

EXPENDITURES.

Net cash paid for losses,	\$15,094 34
Cash paid as profits on terminated policies,	815,614 54
for salaries of officers and employees,	35,002 98
for State and local taxes,	9,058 96
for rents,	1,976 36
for incidentals,	8,654 32
for inspections,	14,960 21
Gross cash expenditures,	<hr/> \$900,361 71

RISKS AND PREMIUMS.

	Amount.	Cash Prem's.	Conting't Prem's.
Risks outstanding Dec. 31, 1897,	\$111,504,738 00	\$861,453 54	\$4,307,267 70
Risks written during 1898,	119,484,004 00	901,995 46	4,509,977 30
Total,	\$230,988,742 00	\$1,763,449 00	\$8,817,245 00
Risks terminated during 1898, .	114,315,955 00	874,814 67	4,374,073 35
In force at end of year,	\$116,672,787 00	\$888,634 33	\$4,443,171 65

MISCELLANEOUS.

Losses incurred during the year,	\$35,034 00
Profits or surplus returned during 1898, 94 $\frac{70}{100}$ per cent.	

BRISTOL COUNTY MUTUAL FIRE INSURANCE COMPANY,
NEW BEDFORD.

[Incorporated Feb. 13, 1829. Commenced business July 4, 1829.]

JAMES TAYLOR, *President*.GEO. N. ALDEN, *Secretary*.

[NOTE.—Policies are all issued for five years, ten per cent. of the premium note being received in cash at the time of issuing the policy. The notes are assessed as necessity requires. No cash funds are accumulated.]

SUMMARY OF ASSETS DEC. 31, 1898.

Cash in the office of the company,	\$109 23	
Cash deposited in bank,	3,662 63	
Premiums in course of collection (gross),	82 85	
Prem's more than three mos. due, \$73 60		
Gross assets,		\$3,854 71

LIABILITIES.

State and local taxes,	\$3 61	
Commissions and brokerage,	11 13	
Gross liabilities,		\$14 74

INCOME.

Premiums outstanding Dec. 31, 1897,	\$280 24	
Premiums on risks written or renewed,	1,909 20	
Total,	\$2,189 44	
Premiums now in course of collection,	156 45	
Entire premiums collected,	\$2,032 99	
Less reinsurance and return premiums,	36 90	
Net cash premiums received,		\$1,996 09
Received for extra premiums,		17 90
Interest and dividends received from all sources,		199 44
Income from fees,		10 75
Gross cash income,		\$2,224 18

EXPENDITURES.

Cash paid for losses,	\$1,042 32
for commissions and brokerage,	109 73
for salaries of officers and employees,	1,100 00
for State and local taxes,	20 75
for incidentals,	256 61
	<hr/>
Gross cash expenditures,	\$2,529 41

RISKS AND PREMIUMS.

	Amount.	Conting't Prem's.
Risks outstanding Dec. 31, 1897,	\$2,331,680 00	\$157,542 00
Risks written during 1898,	309,045 00	19,607 00
	<hr/>	<hr/>
Total,	\$2,640,725 00	\$177,149 00
Risks terminated during 1898,	351,770 00	23,269 00
	<hr/>	<hr/>
In force at end of year,	\$2,288,955 00	\$153,880 00

MISCELLANEOUS.

Losses incurred during the year,	\$1,042 00
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**CAMBRIDGE MUTUAL FIRE INSURANCE COMPANY,
CAMBRIDGE.**

[Incorporated March 13, 1833. Commenced business Jan. 1, 1834.]

DANA W. HYDE, *President.*

ALFRED L. BARBOUR, *Secretary.*

Amount of permanent fund,	\$130,688 77
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DETAILED STATEMENT OF STOCKS, BONDS, ETC.

	Par Value.	Market Value.
Cambridge city bonds,	\$5,000 00	\$5,510 00
Boston city bonds,	5,000 00	5,000 00
Portland city bonds,	10,000 00	12,000 00
West End Street Railway bonds,	5,000 00	5,300 00
Cambridge Horse R'y bonds,	4,000 00	4,180 00
Maine Central R.R. bonds,	5,000 00	5,300 00
North Packing Co. bonds,	5,000 00	5,000 00
Eastern R.R. bonds,	1,500 00	1,700 00
Boston & Lowell R.R. bonds,	9,000 00	9,800 00
Fitchburg R.R. bonds,	10,000 00	9,890 00
15 shares National City Bank, Cambridge,	1,500 00	2,250 00
1 share Framingham National Bank,	100 00	140 00
	<hr/>	<hr/>
	\$61,100 00	\$66,070 00

SUMMARY OF ASSETS DEC. 31, 1898.

Cash value of unencumbered real estate,	\$63,800 00	
Loans on mortgage of real estate (first liens*),	107,183 00	
Interest due or accrued thereon,	2,033 07	
Stocks, bonds, etc., as per schedule,	66,070 00	
All other cash loans,	4,000 00	
Cash in the office of the company,	2,480 10	
Cash deposited in bank,	2,514 62	
Interest due and accrued,	898 40	
Premiums in course of collection (gross),	20,633 84	
Rents due and accrued,	771 83	
Prem's more than three mos. due,	\$472 54	
Gross assets,		\$270,384 86

LIABILITIES.

Losses adjusted, unpaid,	\$3,775 00	
Unearned premiums on outstanding risks,	179,393 52	
Profits or surplus on terminated policies, unpaid,	1,422 52	
Commissions and brokerage,	3,160 90	
Gross liabilities,		187,751 94
Net cash assets,		\$82,632 92

INCOME.

Premiums outstanding Dec. 31, 1897,	\$21,254 13	
Same not collected,	2,641 79	
Net collected,	\$18,612 34	
Premiums on risks written or renewed,	108,587 11	
Total,	\$127,199 45	
Premiums now in course of collection,	21,106 38	
Entire premiums collected,	\$106,093 07	
Less reinsurance and return premiums,	311 90	
Net cash premiums received,		\$105,781 17
Received for extra premiums,		497 54
Interest received on mortgages,		3,369 16
Interest and dividends received from all other sources,		2,602 34
Income from rents,		6,344 57
Gross cash income,		\$118,594 78

* Total value of property mortgaged, \$206,500 00
Amount of insurance held as collateral, 127,600 00

EXPENDITURES.

Cash paid for losses,	\$25,987 70	
Deduct salvage and reinsurance,	137 00	
Net cash paid for losses,		\$25,800 70
Cash paid as profits on terminated policies,		49,119 22
for commissions and brokerage,		16,288 06
for salaries of officers and employees,		8,850 00
for State and local taxes,		2,817 65
for rents and incidentals,		7,534 49
for expenses on real estate,		3,149 97
Gross cash expenditures,		\$113,560 09

RISKS AND PREMIUMS.

	Amount.	Cash Prem's.	Conting't Prem's.
Risks outstanding Dec. 31, 1897,	\$20,193,293 00	\$327,534 38	\$327,534 38
Risks written during 1898,	6,870,729 00	108,587 11	108,587 11
Total,	\$27,064,022 00	\$436,121 49	\$436,121 49
Risks terminated during 1898,	5,430,866 00	88,637 68	88,637 68
In force at end of year,	\$21,633,656 00	\$347,483 81	\$347,483 81
Deduct amount reinsured,	16,500 00	311 90	311 90
Net amount in force,	\$21,617,156 00	\$347,171 91	\$347,171 91

MISCELLANEOUS.

Losses incurred during the year,	\$29,576 00
Profits or surplus returned during 1898, 25, 50 and 70 per cent.	

CITIZENS' MUTUAL INSURANCE COMPANY, BOSTON.

[Incorporated March 7, 1846. Commenced business Oct. 6, 1846.]

HENRY C. BIGELOW, *President.*T. WALLACE TRAVIS, *Secretary.**Office, 8 Exchange Place.*

Amount of permanent fund,	\$174,441 91
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DETAILED STATEMENT OF STOCKS, BONDS, ETC.

	Par Value.	Market Value.
30 shares Hide and Leather National Bank,	\$3,000 00	\$3,217 00
15 " Natick National Bank,	1,500 00	1,800 00
5 " Farmington National Bank (N. H.),	500 00	500 00
Butchers' S. and M. Association bonds,	4,000 00	4,000 00
Denver Land and Security Co. bonds,	1,800 00	1,800 00
	\$10,800 00	\$11,817 00

SUMMARY OF ASSETS DEC. 31, 1898.

Cash value of unencumbered real estate,	\$44,900 00	
Loans on mortgage of real estate (first liens*),	277,950 00	
Interest due or accrued thereon,	3,755 74	
Stocks, bonds, etc., as per schedule,	11,317 00	
All other cash loans,	1,700 00	
Cash in the office of the company,	994 07	
Cash deposited in bank,	11,512 76	
Interest due and accrued,	132 88	
Premiums in course of collection (gross),	2,923 20	
Gross assets,	<u> </u>	\$355,185 65

LIABILITIES.

Unearned premiums on outstanding risks,	\$222,385 55	
Profits or surplus on terminated policies, unpaid,	2,070 61	
Commissions and brokerage,	437 39	
Gross liabilities,	<u> </u>	224,893 55
Net cash assets,		\$130,292 10

INCOME.

Premiums outstanding Dec. 31, 1897,	\$4,636 66	
Premiums on risks written or renewed,	113,899 89	
Total,	<u> </u>	\$118,536 55
Premiums now in course of collection,	2,923 20	
Entire premiums collected,	\$115,613 35	
Less reinsurance and return premiums,	4,609 27	
Net cash premiums received,	<u> </u>	\$111,004 08
Received for extra premiums,		870 05
Interest received on mortgages,		14,621 61
Interest and dividends received from all other sources,		1,008 81
Income from rents,		1,844 13
Gross cash income,		<u> </u> \$129,348 68

EXPENDITURES.

Cash paid for losses,	\$27,201 97
as profits on terminated policies,	64,744 24
for commissions and brokerage,	16,723 82
for salaries of officers and employees,	8,673 32
for State and local taxes,	3,362 62

* Value of lands mortgaged, \$147,050 00
 Value of buildings thereon, 399,000 00
 Amount of insurance held as collateral, 336,700 00

COHASSET MUTUAL FIRE INSURANCE CO.

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Cash paid for rents,	\$2,100 00
for expense on real estate,	958 04
for incidentals,	3,650 62
Gross cash expenditures,	<u>\$127,414 63</u>

RISKS AND PREMIUMS.

	Amount.	Cash Prem's.	Conting't Prem's.
Risks outstanding Dec. 31, 1897,	\$29,489,772 00	\$407,180 12	\$407,180 12
Risks written during 1898,	8,413,662 00	113,899 89	113,899 89
Total,	<u>\$37,903,434 00</u>	<u>\$521,080 01</u>	<u>\$521,080 01</u>
Risks terminated during 1898,	7,696,951 00	104,861 38	104,861 38
In force at end of year,	<u>\$30,206,483 00</u>	<u>\$416,218 63</u>	<u>\$416,218 63</u>
Deduct amount reinsured,	18,550 00	208 06	208 06
Net amount in force,	<u>\$30,187,933 00</u>	<u>\$416,010 57</u>	<u>\$416,010 57</u>

MISCELLANEOUS.

Losses incurred during the year,	\$27,202 00
Profits or surplus returned during 1898, 50 and 70 per cent.	

COHASSET MUTUAL FIRE INSURANCE COMPANY, COHASSET.

[Incorporated March 18, 1845. Commenced business March 16, 1846.]

LOUIS N. LINCOLN, *President.*PHILANDER BATES, *Secretary.*

DETAILED STATEMENT OF STOCKS, BONDS, ETC.

	Par Value.	Market Value.
3 shares Merchants' National Bank, Boston,	\$300 00	\$300 00

SUMMARY OF ASSETS DEC. 31, 1898.

Stocks, bonds, etc., as per schedule,	\$300 00
Cash in the office of the company,	113 99
Cash deposited in bank,	1,239 80
Office furniture,	\$60 00
Gross assets,	<u>\$1,653 79</u>

LIABILITIES.

Losses adjusted, unpaid,	\$175 00
Unearned premiums on outstanding risks,	2,928 32
Gross liabilities,	<u>3,103 32</u>
Balance against company,	<u>\$1,449 53</u>

22 COTTON AND WOOLEN MANUFACTURERS' INSURANCE CO.

INCOME.

Premiums outstanding Dec. 31, 1897, . . .	\$2 70	
Premiums on risks written or renewed, . . .	1,151 59	
Total,	\$1,154 29	
Premiums now in course of collection, . . .	70 11	
Entire premiums collected,	\$1,084 18	
Less reinsurance and return premiums, . . .	45 70	
Net cash premiums received,		\$1,038 48
Received for extra premiums,		17 54
Interest and dividends received from all sources,		77 68
Gross cash income,		\$1,133 70

EXPENDITURES.

Cash paid for losses,	\$993 00
as profits on terminated policies,	473 22
for salaries of officers and employees,	280 29
for State and local taxes,	11 13
for rents and incidentals,	53 30
Gross cash expenditures,	\$1,810 94

RISKS AND PREMIUMS.

	Amount.	Cash Prem's.	Conting't Prem's.
Risks outstanding Dec. 31, 1897,	\$361,815 00	\$5,570 77	\$16,937 48
Risks written during 1898,	75,550 00	1,151 59	3,436 02
Total,	\$437,365 00	\$6,722 36	\$20,373 50
Risks terminated during 1898,	76,290 00	1,126 70	3,693 48
In force at end of year,	\$361,075 00	\$5,595 66	\$16,680 02

MISCELLANEOUS.

Losses incurred during the year,	\$23 00
Profits or surplus returned during 1898, 15, 30 and 50 per cent.	

COTTON AND WOOLEN MANUFACTURERS' MUTUAL INSURANCE COMPANY, BOSTON.

[Incorporated Oct. 19, 1875. Commenced business Oct. 20, 1875.]

M. V. B. JEFFERSON, *President.*

BENJAMIN TAFT, *Secretary.*

Office, 31 Milk Street.

DETAILED STATEMENT OF STOCKS, BONDS, ETC.

	Par Value.	Market Value.
Fitchburg R.R. bonds,	\$34,000 00	\$36,030 00
Chicago, Burlington & Quincy R.R. bonds,	10,000 00	10,900 00

COTTON AND WOOLEN MANUFACTURERS' INSURANCE CO. 23

	Par Value.	Market Value.
Boston city bond,	\$2,000 00	\$2,000 00
Metropolitan Street R.R. bonds,	5,000 00	5,275 00
Maine Central R.R. bonds,	36,000 00	39,245 00
Portland & Ogdensburg R.R. bonds,	10,000 00	10,800 00
New York & New England R.R. bonds,	17,000 00	19,023 00
Lynn & Boston R.R. bonds,	12,000 00	12,200 00
Middlesex R.R. bonds,	1,000 00	1,060 00
Highland Street R.R. bonds,	1,000 00	1,037 50
South Boston R.R. bonds,	5,000 00	5,350 00
West End Street R.R. bonds,	32,000 00	34,170 00
N. Y., N. H. & Hartford R.R. bonds,	6,000 00	6,900 00
Watertown town bonds,	4,000 00	4,220 00
Taunton city bonds,	10,000 00	11,050 00
Connecticut River R.R. bonds,	5,000 00	5,050 00
Bangor and Aroostook R.R. bonds,	15,000 00	15,450 00
131 shares Bennett Spinning Co.,	13,100 00	13,231 00
	<hr/>	<hr/>
	\$218,100 00	\$232,991 50

SUMMARY OF ASSETS DEC. 31, 1898.

Stocks, bonds, etc., as per schedule,	\$232,991 50	
Cash in the office of the company,	10,422 39	
Cash deposited in bank,	24,784 22	
Interest due and accrued,	2,822 45	
Premiums in course of collection (gross),	3,239 75	
Rents due and accrued,	332 33	
Gross assets,	<hr/>	\$274,592 64

LIABILITIES.

Unearned premiums on outstanding risks,	\$148,731 97	
State and local taxes,	582 63	
Gross liabilities,	<hr/>	149,314 60
Net cash assets,		<hr/>
		\$125,278 04

INCOME.

Premiums outstanding Dec. 31, 1897,	\$2,471 83	
Premiums on risks written or renewed,	333,174 87	
Total,	<hr/>	\$335,646 70
Premiums now in course of collection,	3,239 75	
Entire premiums collected,	<hr/>	\$332,406 95
Interest and dividends received from all sources,		14,315 62
Gross cash income,		<hr/>
		\$346,722 57

EXPENDITURES.

Cash paid for losses,	\$125,528 48
as profits on terminated policies,	252,979 92
for inspections,	10,046 27
for salaries of officers and employees,	8,384 79
for State and local taxes,	3,872 81
for rents and joint office expenses,	9,173 25
for incidentals,	749 37
Gross cash expenditures,	<u>\$410,734 89</u>

RISKS AND PREMIUMS.

	Amount.	Cash Prem's.	Conting't Prem's.
Risks outstanding Dec. 31, 1897,	\$35,142,523 00	\$325,966 69	\$1,629,833 45
Risks written during 1898,	38,183,942 00	333,174 87	1,665,874 35
Total,	<u>\$73,326,465 00</u>	<u>\$659,141 56</u>	<u>\$3,295,707 80</u>
Risks terminated during 1898,	38,540,936 00	361,680 63	1,808,403 15
In force at end of year,	<u>\$34,785,529 00</u>	<u>\$297,460 93</u>	<u>\$1,487,304 65</u>

MISCELLANEOUS.

Losses incurred during the year,	\$106,620 00
Profits or surplus returned during 1898, 75 per cent.	

DEDHAM MUTUAL FIRE INSURANCE COMPANY, DEDHAM.

[Incorporated Feb. 22, 1837. Commenced business July 1, 1837.]

GEO. B. FAUNCE, *President.*JAMES Y. NOYES, *Secretary.*

Amount of permanent fund,	\$89,765 77
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DETAILED STATEMENT OF STOCKS, BONDS, ETC.

	Par Value.	Market Value.
Dedham National Bank stock,	\$1,200 00	\$1,200 00
Dedham Water Co. stock,	2,500 00	2,500 00
Atch., Topeka & Santa Fé R.R. stock,	7,300 00	4,550 00
Union Pacific R'y stock,	5,000 00	3,525 00
Boston city bonds,	2,000 00	2,240 00
Cincinnati city bonds,	6,000 00	6,600 00
Salem water bonds,	3,000 00	3,150 00
Lynn city bonds,	3,000 00	3,356 25
Fitchburg R.R. bonds,	3,000 00	3,187 50
Boston & Lowell R.R bonds,	10,000 00	11,200 00

	Par Value.	Market Value.
Kan. City, St. Jos & Council Bluffs R R. bonds,	\$2,000 00	\$2,360 00
Atch., Topeka & Santa Fé R.R. bonds, . . .	12,000 00	10,840 00
Washington County (Ill.) bonds,	5,000 00	5,000 00
N. H. Trust Co. bonds,	4,250 00	2,500 00
Western Security Co. bonds,	2,490 00	2,400 00
Lombard Investment Co. bonds,	6,000 00	830 00
New England Mortgage Security Co. bonds, .	8,000 00	6,400 00
Newport & Richford R.R. bonds,	5,000 00	5,556 25
Philadelphia & Reading R.R. bonds,	5,000 00	6,350 00
Union Pacific Railway bonds,	3,500 00	3,510 00
St. Johnsbury & Lake Champlain R.R. bonds,	6,000 00	7,500 00
New York, New Haven & Hartford R.R. bonds,	5,000 00	5,450 00
	<u>\$107,240 00</u>	<u>\$100,205 00</u>

SUMMARY OF ASSETS DEC. 31, 1898.

Loans on mortgage of real estate (first liens*),	\$42,400 00	
Interest due or accrued thereon,	965 43	
Stocks, bonds, etc., as per schedule,	100,205 00	
Cash in the office of the company,	101 46	
Cash deposited in bank,	2,585 48	
Interest due and accrued,	1,468 42	
Premiums in course of collection (gross), .	2,695 22	
Gross assets,	<u> </u>	\$150,421 01

LIABILITIES.

Unearned premiums on outstanding risks, .	\$48,666 27	
Return premiums on cancelled policies, . . .	188 85	
Profits or surplus on terminated policies, unpaid,	2,159 36	
Commissions and brokerage,	404 28	
Gross liabilities,	<u> </u>	51,368 76
Net cash assets,		<u>\$99,052 25</u>

INCOME.

Premiums outstanding Dec. 31, 1897,	\$4,377 23	
Premiums on risks written or renewed, . . .	84,475 26	
Total,	<u>\$38,852 49</u>	
Premiums now in course of collection, . . .	2,695 22	
Entire premiums collected,	<u>\$36,157 27</u>	
Less reinsurance and return premiums, . . .	704 69	
Net cash premiums received,	<u> </u>	\$35,452 58
Interest received on mortgages,		2,229 78
Interest and dividends received from all other sources, .		4,202 11
Gross cash income,		<u>\$41,884 47</u>

* Value of property mortgaged, \$66,000 00
Amount of insurance held as collateral, 59,150 00

EXPENDITURES.

Cash paid for losses,	\$10,846 99
as profits on terminated policies,	14,591 56
for commissions and brokerage,	5,194 95
for salaries of officers and employees,	4,663 28
for State and local taxes,	404 52
for rents,	270 00
for incidentals,	625 75
Gross cash expenditures,	\$36,597 05

RISKS AND PREMIUMS.

	Amount.	Cash Prem's.	Conting't Prem's.
Risks outstanding Dec. 31, 1897,	\$5,593,822 00	\$88,717 63	\$88,533 20
Risks written during 1898,	2,214,069 00	34,475 26	34,316 12
Total,	\$7,807,891 00	\$123,192 89	\$122,849 32
Risks terminated during 1898,	1,917,971 00	30,271 23	30,053 88
In force at end of year,	\$5,889,920 00	\$92,921 66	\$92,795 44

MISCELLANEOUS.

Losses incurred during the year,	\$10,847 00
Profits or surplus returned during 1898, 25, 50 and 70 per cent.	

DORCHESTER MUTUAL FIRE INSURANCE COMPANY,
BOSTON.

[Incorporated February, 1855. Commenced business July, 1855.]

THOMAS F. TEMPLE, *President.* W. D. C. CURTIS, *Secretary.*
Office, Neponset.

Amount of permanent fund,	\$200,000 00
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DETAILED STATEMENT OF STOCKS, BONDS, ETC.

	Par Value.	Market Value.
Detroit, Lansing & Northern R.R. bonds,	\$7,000 00	\$6,700 00
Fitchburg R.R. bonds,	22,000 00	23,760 00
Chicago, Burlington & Quincy Railroad bonds,	10,000 00	10,000 00
56 shares Blue Hill National Bank,	5,600 00	5,880 00
20 " Continental National Bank,	2,000 00	2,380 00
12 " Hide and Leather National Bank,	1,200 00	1,296 00
10 " New England National Bank,	1,000 00	1,550 00
33 " State National Bank,	3,300 00	3,795 00
10 " Mt. Wollaston National Bank,	1,000 00	1,400 00
5 " Granite National Bank,	500 00	650 00
10 " Weymouth National Bank,	1,000 00	1,000 00
304 " Boston & Albany Railroad,	30,400 00	76,000 00
273 " Old Colony Railroad,	27,300 00	54,054 00

		Par Value.	Market Value.
75 shares	Boston & Maine Railroad, . . .	\$7,500 00	\$12,835 00
56 "	Boston & Lowell Railroad, . . .	5,600 00	12,656 00
123 "	Boston Lead M'f'g Co., . . .	12,300 00	12,300 00
300 "	International Trust Co., . . .	30,000 00	60,000 00
		<u>\$167,700 00</u>	<u>\$286,256 00</u>

SUMMARY OF ASSETS DEC. 31, 1898.

Cash value of unencumbered real estate, . . .	\$22,000 00	
Loans on mortgage of real estate (first liens*), . . .	21,588 13	
Interest due or accrued thereon, . . .	708 33	
Stocks, bonds, etc., as per schedule, . . .	286,256 00	
Cash deposited in bank, . . .	14,163 74	
Interest due and accrued, . . .	750 00	
Premiums in course of collection (gross), . . .	14,641 49	
Rents due and accrued, . . .	120 00	
Prem's more than three mos. due, . . .	\$2,158 00	
Gross assets, . . .	<u> </u>	\$360,227 69

LIABILITIES.

Losses adjusted, unpaid, . . .	\$5,991 00	
Unearned premiums on outstanding risks, . . .	233,522 71	
Profits or surplus on terminated policies, unpaid, . . .	2,560 00	
Due for borrowed money, . . .	15,000 00	
Commissions and brokerage, . . .	2,191 06	
Gross liabilities, . . .	<u> </u>	259,264 77
Net cash assets, . . .		<u>\$100,962 92</u>

INCOME.

Premiums outstanding Dec. 31, 1897, . . .	\$17,578 32	
Same not collected, . . .	1,025 10	
Net collected, . . .	<u>\$16,553 22</u>	
Premiums on risks written or renewed, . . .	139,305 38	
Total, . . .	<u>\$155,858 60</u>	
Premiums now in course of collection, . . .	16,799 49	
Entire premiums collected, . . .	<u>\$139,059 11</u>	
Less reinsurance and return premiums, . . .	3,377 05	
Net cash premiums received, . . .	<u> </u>	\$135,682 06
Received for extra premiums, . . .		857 03
Interest received on mortgages, . . .		1,025 00
Interest and dividends received from all other sources, . . .		11,915 76
Income from rents, . . .		1,100 00
Gross cash income, . . .		<u>\$150,579 85</u>

* Value of lands mortgaged, . . .	\$17,000 00
Value of buildings thereon, . . .	20,400 00
Amount of insurance held as collateral, . . .	19,000 00

28 FALL RIVER MANUFACTURERS' MUTUAL INSURANCE CO.

EXPENDITURES.

Cash paid for losses,	\$47,896 68	
Deduct salvage and reinsurance,	351 81	
Net cash paid for losses,		\$47,544 87
Cash paid as profits on terminated policies,		67,581 93
for commissions and brokerage,		21,384 99
for salaries of officers and employees,		8,697 28
for State and local taxes,		2,678 83
for rents and incidentals,		3,455 68
for interest on borrowed money,		492 36
Gross cash expenditures,		\$151,835 94

RISKS AND PREMIUMS.

	Amount.	Cash Prem's.	Conting't Prem's.
Risks outstanding Dec. 31, 1897,	\$31,792,475 00	\$496,610 48	\$496,610 48
Risks written during 1898,	8,956,777 00	139,305 38	139,305 38
Total,	\$40,749,252 00	\$635,915 86	\$635,915 86
Risks terminated during 1898,	10,263,217 00	162,243 24	162,243 24
In force at end of year,	\$30,486,035 00	\$473,672 62	\$473,672 62

MISCELLANEOUS.

Losses incurred during the year,	\$48,857 00
Profits or surplus returned during 1898, 20, 40 and 60 per cent.	

FALL RIVER MANUFACTURERS' MUTUAL INSURANCE COMPANY, FALL RIVER.

[Incorporated Feb. 11, 1870. Commenced business May 1, 1870.]

THOMAS J. BORDEN, *President.*

CHARLES S. WARING, *Secretary.*

DETAILED STATEMENT OF STOCKS, BONDS, ETC.

	Par Value.	Market Value.
Taunton city bonds,	\$15,000 00	\$16,875 00
Fall River city bonds,	21,000 00	24,375 00
Boston city bonds,	40,000 00	43,900 00
Newport (R. I.) city bonds,	20,000 00	22,550 00
Cleveland (O.) city bonds,	25,000 00	28,625 00
Boston & Lowell R.R. bonds,	30,000 00	31,600 00
Boston & Providence R.R. bonds,	20,000 00	21,900 00
Concord & Montreal R.R. bonds,	15,000 00	16,425 00
Chicago, Burlington & Quincy R.R. bonds,	15,000 00	15,000 00
Phila., Wilmington & Baltimore R.R. bonds,	20,000 00	22,000 00
Old Colony R.R. bonds,	30,000 00	34,350 00
Boston & Maine R.R. bonds,	10,000 00	11,425 00
West End Street Railway bonds,	15,000 00	15,750 00
	\$276,000 00	\$304,775 00

SUMMARY OF ASSETS DEC. 31, 1898.

Stocks, bonds, etc., as per schedule,	\$304,775 00	
Cash in the office of the company,	296 69	
Cash deposited in bank,	30,452 13	
Interest due and accrued,	3,935 42	
Premiums in course of collection (gross),	3,010 78	
Gross assets,	<u> </u>	\$342,470 02

LIABILITIES.

Unearned premiums on outstanding risks,	\$150,729 21	
State and local taxes,	516 84	
Gross liabilities,	<u> </u>	151,246 05
Net cash assets,		<u>\$191,223 97</u>

INCOME.

Premiums outstanding Dec. 31, 1897,	\$1,818 99	
Premiums on risks written or renewed,	310,653 01	
Total,	<u>\$312,472 00</u>	
Premiums now in course of collection,	3,010 78	
Entire premiums collected,	\$309,461 22	
Less reinsurance and return premiums,	7,289 47	
Net cash premiums received,	<u> </u>	\$302,171 75
Interest and dividends received from all sources,		12,950 14
Gross cash income,		<u>\$315,121 89</u>

EXPENDITURES.

Cash paid for losses,	\$24,383 66
as profits on terminated policies,	285,288 59
for salaries of officers and employees,	11,252 00
for State and local taxes,	3,067 39
for rents,	504 00
for incidentals,	1,493 81
for inspections,	4,931 20
Gross cash expenditures,	<u>\$330,920 65</u>

RISKS AND PREMIUMS.

	Amount.	Cash Prem's.	Conting't Prem's.
Risks outstanding Dec. 31, 1897,	\$36,754,166 00	\$307,094 58	\$1,535,472 90
Risks written during 1898,	38,077,360 00	310,653 01	1,553,265 05
Total,	<u>\$74,831,526 00</u>	<u>\$617,747 59</u>	<u>\$3,088,737 95</u>
Risks terminated during 1898,	37,848,372 00	316,289 18	1,581,445 90
In force at end of year,	<u>\$36,983,154 00</u>	<u>\$301,458 41</u>	<u>\$1,507,292 05</u>

MISCELLANEOUS.

Losses incurred during the year,	\$28,980 00
Profits or surplus returned during 1898, 92 $\frac{34}{100}$ per cent.	

FITCHBURG MUTUAL FIRE INSURANCE COMPANY, FITCHBURG.

[Incorporated March 23, 1847. Commenced business Sept. 1, 1847.]

HENRY G. MORSE, *President.*

LINCOLN R. WELCH, *Secretary.*

Amount of permanent fund, \$106,226 50

DETAILED STATEMENT OF STOCKS, BONDS, ETC.

	Par Value.	Market Value.
Fitchburg & Leominster St. R'y bonds, . . .	\$5,000 00	\$5,300 00
Investment Trust Co. of America, . . .	7,500 00	5,000 00
Minnesota Thresher Manufacturing Co., . . .	24,000 00	24,000 00
City of Fitchburg water bonds, . . .	5,000 00	5,150 00
10 shares Fitchburg National Bank, . . .	1,000 00	1,500 00
20 " Rollstone National Bank, . . .	2,000 00	3,000 00
25 " Fitchburg R.R., . . .	2,500 00	2,675 00
15 " Springfield Safe Dep. & Trust Co., . . .	1,500 00	2,250 00
25 " Pullman Palace Car Co., . . .	2,500 00	4,000 00
25 " N. Y., New Haven & Hartford R.R., . . .	2,500 00	4,975 00
	<hr/>	<hr/>
	\$53,500 00	\$57,850 00

Securities held as collateral for cash loans: —

	Market Value.	Loaned Thereon.
80 shares Simonds Manufacturing Co., . . .	\$12,000 00	\$6,200 00
50 " Garfield & Proctor Coal Co., . . .	6,250 00	4,500 00
	<hr/>	<hr/>
	\$18,250 00	\$10,700 00

SUMMARY OF ASSETS DEC. 31, 1898.

Cash value of unencumbered real estate, . . .	\$70,000 00	
Loans on mortgage of real estate (first liens),*	33,514 00	
Interest due or accrued thereon, . . .	905 91	
Stocks, bonds, etc., as per schedule, . . .	57,850 00	
Loans on collateral security, as per schedule, . . .	10,700 00	
All other cash loans, . . .	550 00	
Cash in the office of the company, . . .	1,425 16	
Cash deposited in bank, . . .	17,566 79	
Interest due and accrued, . . .	1,895 21	
Premiums in course of collection (gross), . . .	15,024 59	
Rents due and accrued, . . .	162 00	
Gross assets, . . .	<hr/>	\$209,593 66

* Value of lands mortgaged, . . .	\$24,100 00
Value of buildings thereon, . . .	43,600 00
Amount of insurance held as collateral, . . .	39,740 00

LIABILITIES.

Losses adjusted, unpaid,	\$5,219 88	
Losses claimed and reported,	1,120 00	
Unearned premiums on outstanding risks,	122,970 60	
Profits or surplus on terminated policies, unpaid,	886 06	
Due for borrowed money,	10,000 00	
Commissions and brokerage,	2,253 69	
Gross liabilities,	<u> </u>	\$142,450 23
Net cash assets,		\$67,143 43

INCOME.

Premiums outstanding Dec. 31, 1897,	\$8,952 78	
Premiums on risks written or renewed,	104,934 76	
Total,	<u>\$113,887 54</u>	
Premiums now in course of collection,	15,024 59	
Entire premiums collected,	\$98,862 95	
Less reinsurance and return premiums,	724 28	
Net cash premiums received,	<u> </u>	\$98,138 67
Received for extra premiums,		679 55
Interest received on mortgages,		1,638 91
Interest and dividends received from all other sources,		2,196 15
Income from rents,		2,960 76
Gross cash income,		<u>\$105,614 04</u>

EXPENDITURES.

Cash paid for losses,	\$37,167 76
as profits on terminated policies,	25,613 19
for commissions and brokerage,	15,874 75
for salaries of officers and employees,	7,235 58
for State and local taxes,	2,190 68
for rents,	1,200 00
for expenses on real estate,	11,777 44
Gross cash expenditures,	<u>\$101,059 40</u>

RISKS AND PREMIUMS.

	Amount.	Cash Prem's.	Conting't Prem's.
Risks outstanding Dec. 31, 1897,	\$18,881,950 00	\$269,687 60	\$269,687 60
Risks written during 1898,	7,564,545 00	104,934 76	104,934 76
Total,	<u>\$26,446,495 00</u>	<u>\$374,622 36</u>	<u>\$374,622 36</u>
Risks terminated during 1898,	8,375,876 00	125,392 70	125,392 70
In force at end of year,	<u>\$18,070,619 00</u>	<u>\$249,229 66</u>	<u>\$249,229 66</u>
Deduct amount reinsured,	75,862 00	1,219 02	1,219 02
Net amount in force,	<u>\$17,994,757 00</u>	<u>\$248,010 64</u>	<u>\$248,010 64</u>

MISCELLANEOUS.

Losses incurred during the year, \$37,583 00
 Profits or surplus returned during 1898, 10 and 20 per cent.

**GROVELAND MUTUAL FIRE INSURANCE COMPANY,
GROVELAND.**

[Incorporated March 28, 1828. Commenced business March 28, 1828.]

MOSES FOSTER, *President.*

NATHANIEL H. GRIFFITH, *Secretary.*

[NOTE.—This company charges no cash premiums, but relies upon assessments on deposit notes to pay losses and expenses.]

SUMMARY OF ASSETS DEC. 31, 1898.

Cash in the office of the company, \$87 31

LIABILITIES.

Due for borrowed money, \$725 00

INCOME.

Interest on deposits, \$2 55

Income policy fees, 202 50

Assessments on deposit notes, 441 39

Borrowed money, \$725 00

Gross cash income, \$646 44

EXPENDITURES.

Cash paid for losses, \$788 18

for salaries of officers and employees, 472 79

for State and local taxes, 3 66

for rents, 40 00

for incidentals, 33 50

Gross cash expenditures, \$1,388 13

RISKS AND PREMIUMS.

	Amount.	Conting't Prem's.
Risks outstanding Dec. 31, 1897,	\$1,726,553 00	\$123,908 92
Risks written during 1898,	363,299 00	26,390 85
Total,	\$2,089,852 00	\$150,299 77
Risks terminated during 1898,	343,777 00	24,527 55
In force at end of year,	\$1,746,075 00	\$125,772 22

MISCELLANEOUS.

Losses incurred during the year, \$788 00

HAMPSHIRE MUTUAL FIRE INSURANCE COMPANY, NORTHAMPTON.

[Incorporated March 6, 1880. Commenced business July 1, 1882.]

CHARLES N. CLARK, *President.*

OLIVER WALKER, *Secretary.*

Amount of permanent fund, \$27,523 66

DETAILED STATEMENT OF STOCKS, BONDS, ETC.

	Par Value.	Market Value.
63 shares Conn. River R.R.	\$6,300 00	\$16,506 00
10 " Northampton National Bank, . . .	1,000 00	2,050 00
25 " Chicago, Burl. & Quincy R.R., . . .	2,500 00	3,125 00
Chicago, Burlington & Quincy R.R. bonds, . .	400 00	492 00
Conn. River R.R. scrip dividend,	1,000 00	1,000 00
	<u>\$11,200 00</u>	<u>\$28,173 00</u>

SUMMARY OF ASSETS DEC. 31, 1898.

Loans on mortgage of real estate (first liens*),	\$19,200 00	
Interest due or accrued thereon,	362 26	
Stocks, bonds, etc., as per schedule, . . .	28,173 00	
Cash in the office of the company,	28 99	
Cash deposited in bank,	4,055 58	
Interest due and accrued,	419 16	
Gross assets,	<u> </u>	\$47,238 94

LIABILITIES.

Losses claimed and reported,	\$1,200 00	
Unearned premiums on outstanding risks, . .	27,290 64	
Profits or surplus on terminated policies, unpaid,	122 02	
State and local taxes,	18 22	
Gross liabilities,	<u> </u>	28,630 88
Net cash assets,		<u>\$18,608 06</u>

INCOME.

Premiums outstanding Dec. 31, 1897, . . .	\$271 89	
Premiums on risks written or renewed, . . .	14,444 63	
Total,	<u>\$14,716 52</u>	
Less reinsurance and return premiums, . . .	368 10	
Net cash premiums received,	<u> </u>	\$14,348 42
Received for extra premiums,		108 49
Interest received on mortgages,		897 38
Interest and dividends received from all other sources, . .		1,141 86
Gross cash income,		<u>\$16,496 15</u>

* Value of lands mortgaged, \$11,200 00
 Value of buildings thereon, 31,300 00
 Amount of insurance held as collateral, 25,700 00

EXPENDITURES.

Cash paid for losses,	\$7,159 22
as profits on terminated policies,	6,871 26
for commissions and brokerage,	1,568 58
for salaries of officers and employees,	1,454 50
for State and local taxes,	154 52
for rents,	150 00
for incidentals,	216 12
Gross cash expenditures,	<u>\$17,574 20</u>

RISKS AND PREMIUMS.

	Amount.	Cash Prem's.	Conting't Prem's.
Risks outstanding Dec. 31, 1897,	\$3,860,985 00	\$54,664 58	\$54,664 58
Risks written during 1898,	1,013,127 00	14,444 63	14,444 63
Total,	<u>\$4,874,112 00</u>	<u>\$69,109 21</u>	<u>\$69,109 21</u>
Risks terminated during 1898,	1,074,708 00	15,303 93	15,303 93
In force at end of year,	<u>\$3,799,404 00</u>	<u>\$53,805 28</u>	<u>\$53,805 28</u>

MISCELLANEOUS.

Losses incurred during the year,	\$8,359 00
Profits or surplus returned during 1898, 20, 40 and 50 per cent.	

HINGHAM MUTUAL FIRE INSURANCE COMPANY, HINGHAM.

[Incorporated March 4, 1826. Commenced business Sept. 1, 1826.]

WM. FEARING, 2d, *President*.HENRY W. CUSHING, *Secretary*.

Amount of permanent fund,	\$193,042 98
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DETAILED STATEMENT OF STOCKS, BONDS, ETC.

		Par Value.	Market Value.
80 shares	Hingham National Bank, Hingham,	\$3,000 00	\$3,150 00
60	" Old Colony Nat'l Bank, Plymouth,	6,000 00	7,500 00
8	" Abington Nat'l Bank, Abington, .	800 00	840 00
12	" Union National Bank, Boston, .	1,200 00	1,590 00
34	" State National Bank, Boston, .	3,400 00	3,910 00
10	" Globe National Bank, Boston, .	1,000 00	1,000 00
11	" Commerce National Bank, Boston,	1,100 00	1,218 25
30	" Webster National Bank, Boston, .	3,000 00	3,180 00
50	" Hingham Water Company, . . .	5,000 00	6,000 00
92	" Old Colony Railroad,	9,200 00	18,308 00
109	" Boston & Albany Railroad, . . .	10,900 00	27,032 00

	Par Value.	Market Value.
27 shares Chicago, Burlington & Quincy R.R., .	\$2,700 00	\$3,375 00
25 " Union Pacific R.R.,	2,500 00	1,850 00
Eastern Railroad bonds,	5,000 00	5,975 00
Union Pacific Railroad bonds,	5,000 00	5,100 00
Chicago, Burlington & Quincy Railroad bonds,	5,600 00	6,472 00
Hingham Water Company bonds,	10,000 00	10,500 00
Fitchburg Railroad bonds,	15,000 00	15,900 00
	<hr/>	<hr/>
	\$90,400 00	\$122,900 25

Securities held as collateral for cash loans:—

	Market Value.	Loaned Thereon.
200 shares Metropolitan Steamship Co., . .	\$70,000 00	\$25,000 00
Little Rock & Fort Smith bonds, . . . }	17,780 00	12,000 00
Union Pacific, Denver & Gulf bonds, . . }		
110 shares Boston & Maine R.R.,	18,755 00	15,000 00
International Paper Co. bonds, . . . }	39,675 00	25,000 00
300 shares preferred stock, }		
Helena Consolidated Water bonds,	20,000 00	15,923 11
	<hr/>	<hr/>
	\$166,210 00	\$92,923 11

SUMMARY OF ASSETS DEC. 31, 1898.

Cash value of unencumbered real estate, . .	\$19,390 20	
Loans on mortgage of real estate (first liens*),	120,175 00	
Interest due or accrued thereon,	2,019 67	
Stocks, bonds, etc., as per schedule, . . .	122,900 25	
Loans on collateral security, as per schedule, .	92,923 11	
Cash in the office of the company,	1,126 20	
Cash deposited in bank,	18,686 16	
Interest due and accrued,	3,029 35	
Premiums in course of collection (gross), .	21 75	
Prem's more than three mos. due, . . \$86 41		
Gross assets,	<hr/>	\$375,271 69

LIABILITIES.

Losses adjusted, unpaid,	\$712 00	
Losses claimed and reported,	814 00	
Unearned premiums on outstanding risks, .	220,162 13	
Return premiums on cancelled policies, . .	3,373 87	
Commissions and brokerage,	12 96	
Gross liabilities,	<hr/>	225,074 96
Net cash assets,		<hr/>
		\$150,196 73

* Value of lands mortgaged, \$61,500 00
Value of buildings thereon, 156,550 00
Amount of insurance held as collateral, 133,800 00

INCOME.

Premiums outstanding Dec. 31, 1897,	\$125 60	
Same not collected,	86 41	
	<hr/>	
Net collected,	\$39 19	
Premiums on risks written or renewed,	88,058 16	
	<hr/>	
Total,	\$88,097 35	
Premiums now in course of collection,	108 16	
	<hr/>	
Entire premiums collected,	\$87,989 19	
Less reinsurance and return premiums,	3,794 28	
Net cash premiums received,	<hr/>	\$84,194 91
Received for extra premiums,		1,493 09
Interest received on mortgages,		5,196 23
Interest and dividends received from all other sources,		11,152 70
		<hr/>
Gross cash income,		\$102,036 93

EXPENDITURES.

Cash paid for losses,	\$28,656 72
as profits on terminated policies,	51,152 13
for commissions and brokerage,	12,482 98
for salaries of officers and employees,	6,014 48
for State and local taxes,	1,288 62
for incidentals,	1,629 24
	<hr/>
Gross cash expenditures,	\$101,224 17

RISKS AND PREMIUMS.

	Amount.	Cash Prem's.	Conting't Prem's.
Risks outstanding Dec. 31, 1897,	\$28,431,050 00	\$419,455 42	\$419,455 42
Risks written during 1898,	5,850,395 00	88,058 16	88,058 16
	<hr/>	<hr/>	<hr/>
Total,	\$34,281,445 00	\$507,513 58	\$507,513 58
Risks terminated during 1898,	6,179,976 00	90,267 27	90,267 27
	<hr/>	<hr/>	<hr/>
In force at end of year,	\$28,101,469 00	\$417,246 31	\$417,246 31

MISCELLANEOUS.

Losses incurred during the year,	\$29,779 00
Profits or surplus returned during 1898, 40 and 60 per cent.	

HOLYOKE MUTUAL FIRE INSURANCE COMPANY, SALEM.

[Incorporated March 14, 1843. Commenced business May 23, 1843.]

CHARLES H. PRICE, *President.*

WALTER L. HARRIS, *Secretary.*

THOS. H. JOHNSON, *Vice-President.*

GUARANTY CAPITAL, \$100,000.

Amount of permanent fund, \$494,105 40

DETAILED STATEMENT OF STOCKS, BONDS, ETC.

	Par Value.	Market Value.
Wayne County (Mich.) bonds,	\$10,000 00	\$10,650 00
Marion County (Ind.) bonds,	5,000 00	5,575 00
Washington County (Ind.) bonds,	2,000 00	2,120 00
Boston (Mass.) city bonds,	5,000 00	5,050 00
Billerica (Mass.) town bonds,	2,000 00	2,030 00
Cincinnati (Ohio) city bonds,	16,000 00	18,865 00
Columbus (Ohio) city bonds,	15,000 00	16,550 00
Cleveland (Ohio) city bonds,	8,000 00	8,880 00
Cambridge (Mass.) city bonds,	5,000 00	5,750 00
Des Moines (Iowa) city bonds,	3,000 00	3,000 00
Dayton (Ohio) city bonds,	10,000 00	10,450 00
Evansville (Ind.) city bonds,	6,000 00	6,390 00
Dover (N. H.) city bonds,	5,000 00	5,200 00
Fitchburg (Mass.) city bonds,	2,000 00	2,050 00
Indianapolis (Ind.) city bonds,	10,000 00	10,100 00
Jersey City (N. J.) city bonds,	5,000 00	5,825 00
Allen County (Ind.) bonds,	10,000 00	10,400 00
Pawtucket (R. I.) city bonds,	10,000 00	10,650 00
Jeffersonville (Ind.) city bonds,	7,000 00	7,000 00
Lynn (Mass.) city bonds,	12,000 00	12,960 00
Lawrence (Mass.) city bonds,	5,000 00	5,650 00
Malden (Mass.) city bonds,	11,000 00	11,510 00
New Haven (Conn.) city bonds,	5,000 00	5,475 00
Orange (N. J.) city bonds,	10,000 00	11,800 00
Salem (Mass.) city bonds,	4,000 00	4,040 00
St. Louis (Mo.) city bonds,	5,000 00	5,000 00
St. Paul (Minn.) city bonds,	25,000 00	29,550 00
Atchison, Topeka & Santa Fé R.R. bonds,	14,000 00	12,860 00
Boston & Maine R.R. bonds,	10,000 00	10,400 00
Baltimore & Ohio R.R. bonds,	10,000 00	11,500 00
Burlington & Missouri River R.R. (Neb.) bonds,	10,000 00	10,100 00
Cincinnati, Hamilton & Dayton R.R. bonds,	10,000 00	10,700 00
Chesapeake & Ohio R.R. bonds,	10,000 00	11,850 00
Cleveland, L. & Wheeling R.R. bonds,	10,000 00	10,700 00
Chicago, Burlington & Northern R.R. bonds,	10,000 00	10,800 00
Chicago & Alton R.R. bonds,	5,000 00	5,525 00
Chicago & Eastern Illinois R.R. bonds,	5,000 00	5,450 00
Chicago & West Indiana R.R. bonds,	8,000 00	9,520 00

	Par Value.	Market Value.
Central Pacific R.R. bonds,	\$3,000 00	\$3,165 00
Central New Jersey R.R. bonds,	7,000 00	8,050 00
Boston & Lowell R.R. bonds,	1,000 00	1,052 50
Fitchburg R.R. bonds,	10,000 00	10,775 00
Housatonic R.R. bonds,	10,000 00	12,500 00
Jackson, Lansing & Saginaw R.R. bonds,	6,000 00	6,120 00
Kansas City, St. Jo. & C. B. R.R. bonds,	5,000 00	6,000 00
Kansas City, Ft. S. & Memphis R.R. bonds,	8,000 00	8,000 00
Lehigh Valley R.R. bonds,	15,000 00	15,600 00
New Haven & Derby R.R. bonds,	20,000 00	24,350 00
Northwestern Union R.R. bonds,	8,000 00	11,520 00
Maine Central R.R. bonds,	4,000 00	4,520 00
Norwich & Worcester R.R. bonds,	5,000 00	5,650 00
New England R.R. bonds,	25,000 00	33,750 00
Narragansett Pier R.R. bonds,	10,000 00	10,900 00
Old Colony R.R. bonds,	15,000 00	16,950 00
Terre Haute & Southeastern R.R. bonds,	5,000 00	5,000 00
Union Pacific R.R. bonds,	22,500 00	23,737 50
Consolidated Vermont R.R. bonds,	2,000 00	1,600 00
Boston Building Co., Denver, Col., bonds,	10,000 00	10,200 00
Col. M. S. Exchange, Denver, Col., bonds,	10,000 00	10,000 00
Delaware & Hudson Canal Co. bonds,	5,000 00	7,200 00
Keokuk Water Co. bonds,	10,000 00	10,200 00
Western Union Telegraph Co. bonds,	5,000 00	5,675 00
31 shares Old Colony R.R.,	3,100 00	6,138 00
50 " Portland, Portsmouth & Saco R.R.,	5,000 00	7,750 00
55 " N. Y., New Haven & Hart. R.R.,	5,500 00	10,945 00
100 " Pitts., F. Wayne & Chic. R.R.,	10,000 00	17,500 00
162 " Union Pacific R.R.,	16,200 00	11,826 00
40 " National Exchange Bank, Salem,	4,000 00	2,400 00
10 " First National Bank, Salem,	1,000 00	850 00
5 " Merchants' National Bank, Salem,	500 00	650 00
85 " Mercantile National Bank, Salem,	3,500 00	3,570 00
41 " Naumkeag National Bank, Salem,	4,100 00	5,125 00
140 " Salem National Bank, Salem,	14,000 00	12,880 00
80 " Atlantic National Bank, Boston,	3,000 00	3,390 00
10 " Blackstone National Bank, Boston,	1,000 00	780 00
31 " Freeman's National Bank, Boston,	3,100 00	3,100 00
30 " Globe National Bank, Boston,	3,000 00	3,000 00
100 " Merchants' National Bank, Boston,	10,000 00	15,675 00
50 " Republic National Bank, Boston,	5,000 00	7,850 00
10 " Shawmut National Bank, Boston,	1,000 00	1,050 00
100 " Second National Bank, Boston,	10,000 00	17,400 00
40 " Shoe & Leather Nat'l Bank, Boston,	4,000 00	4,160 00
10 " Beverly National Bank, Beverly,	1,000 00	1,430 00
20 " So. Danvers Nat'l Bank, Peabody,	2,000 00	2,280 00
12 " First National Bank, Newburyport,	1,200 00	1,524 00
	<hr/>	<hr/>
	\$647,700 00	\$735,213 00

SUMMARY OF ASSETS DEC. 31, 1898.

Cash value of unencumbered real estate,	\$66,518 00	
Loans on mortgage of real estate (first liens*),	73,000 00	
Interest due or accrued thereon,	2,836 33	
Stocks, bonds, etc., as per schedule,	735,213 00	
Cash in the office of the company,	1,845 45	
Cash deposited in bank,	13,917 92	
Interest due and accrued,	6,564 65	
Premiums in course of collection (gross),	2,910 13	
Rents due and accrued,	30 00	
Prem's more than three mos. due,	\$132 49	
Gross assets,		\$902,835 48

LIABILITIES.

Losses adjusted, unpaid,	\$114 40	
Losses claimed and reported,	25 00	
Losses disputed or resisted,	185 00	
Unearned premiums on outstanding risks,	294,731 22	
Return premiums on cancelled policies,	345 83	
Profits or surplus on terminated policies, unpaid,	2,557 99	
Commissions and brokerage,	619 96	
Gross liabilities, except guaranty capital,	\$298,579 40	
Guaranty capital,	100,000 00	
Total,		398,579 40
Net cash assets,		\$504,256 08

INCOME.

Premiums outstanding Dec. 31, 1897,	\$2,627 71	
Premiums on risks written or renewed,	153,344 47	
Total,	\$155,972 18	
Premiums now in course of collection,	3,042 62	
Entire premiums collected,	\$152,929 56	
Less reinsurance and return premiums,	5,943 58	
Net cash premiums received,		\$146,985 98
Received for extra premiums,		1,148 79
Interest received on mortgages,		2,973 08
Interest and dividends received from all other sources,		31,348 41
Income from rents,		2,134 97
Gross cash income,		\$184,591 18

* Value of lands mortgaged, \$48,000 00
Value of buildings thereon, 109,500 00
Amount of insurance held as collateral, 73,950 00

EXPENDITURES.

Cash paid for losses,	\$51,352 64
as profits on terminated policies,	80,783 10
for commissions and brokerage,	22,552 06
for salaries of officers and employees,	16,001 78
for State and local taxes,	3,243 42
for dividends to guaranty capital,	7,000 00
for incidentals,	5,039 06
Gross cash expenditures,	\$185,922 06

RISKS AND PREMIUMS.

	Amount.	Cash Prem's.	Conting't Prem's.
Risks outstanding Dec. 31, 1897,	\$41,452,955 00	\$608,688 70	\$608,688 70
Risks written during 1898,	10,501,069 00	153,344 47	153,344 47
Total,	\$51,954,024 00	\$762,033 17	\$762,033 17
Risks terminated during 1898,	11,624,153 00	176,421 47	176,421 47
In force at end of year,	\$40,329,871 00	\$585,611 70	\$585,611 70
Deduct amount reinsured,	88,132 00	900 19	900 19
Net amount in force,	\$40,241,739 00	\$584,711 51	\$584,711 51

MISCELLANEOUS.

Losses incurred during the year,	\$50,861 00
Profits or surplus returned during 1898, 20, 40 and 60 per cent.	

HOME GUARANTY MUTUAL FIRE INSURANCE COMPANY,
LOWELL.

[Incorporated Oct. 3, 1895. Commenced business Jan. 1, 1896.]

FREDERICK LAWTON, *President.*

WILLIS P. BURBANK, *Secretary.*

GUARANTY CAPITAL, \$50,000.

SUMMARY OF ASSETS DEC. 31, 1898.

Loans on mortgage of real estate (first liens*),	\$43,955 50
Interest accrued thereon,	387 74
Cash in the office of the company,	472 58
Cash deposited in bank,	2,000 00
Premiums in course of collection (gross),	4,970 84
Gross assets,	\$51,786 66

* Total value of property mortgaged, \$99,400 00
Amount of insurance held as collateral, 43,650 00

LIABILITIES.			
Losses adjusted, unpaid,	\$4,410 64		
Losses claimed and reported,	2,923 18		
Unearned premiums on outstanding risks,	17,529 92		
State and local taxes,	666 82		
Commissions and brokerage,	745 62		
Gross liabilities, except guaranty capital,	\$26,276 18		
Guaranty capital,	50,000 00		
Total,		\$76,276 18	
Balance against company,		\$24,489 52	

INCOME.			
Premiums outstanding Dec. 31, 1897,	\$7,260 30		
Same not collected,	650 66		
Net collected,	\$6,609 64		
Premiums on risks written or renewed,	22,042 12		
Total,	\$28,651 76		
Premiums now in course of collection,	4,970 84		
Entire premiums collected,	\$23,680 92		
Less reinsurance and return premiums,	474 84		
Net cash premiums received,		\$23,206 08	
Interest received on mortgages,		2,419 54	
Gross cash income,		\$25,625 62	

EXPENDITURES.			
Cash paid for losses,		\$21,290 30	
as profits on terminated policies,		2,192 80	
for commissions and brokerage,		3,676 78	
for salaries of officers and employees,		2,784 00	
for rents,		200 00	
for incidentals,		2,885 16	
Gross cash expenditures,		\$33,029 04	

RISKS AND PREMIUMS.			
	Amount.	Cash Prem's.	Conting't Prem's.
Risks outstanding Dec. 31, 1897,	\$1,997,360 00	\$24,303 17	\$24,303 17
Risks written during 1898,	2,116,811 00	22,042 12	22,042 12
Total,	\$4,114,171 00	\$46,345 29	\$46,345 29
Risks terminated during 1898,	1,124,704 00	15,592 33	15,592 33
In force at end of year,	\$2,989,467 00	\$30,752 96	\$30,752 96
Deduct amount reinsured,	7,300 00	99 97	99 97
Net amount in force,	\$2,982,167 00	\$30,652 99	\$30,652 99

MISCELLANEOUS.

Losses incurred during the year, \$28,166 00
 Profits or surplus returned during 1898, 10 per cent.

INDUSTRIAL MUTUAL INSURANCE COMPANY, BOSTON.

[Incorporated April 17, 1890. Commenced business June 1, 1890.]

B. F. TAFT, *President.*

BENJAMIN TAFT, *Secretary.*

Office, 31 Milk Street.

DETAILED STATEMENT OF STOCKS, BONDS, ETC.

	Par Value.	Market Value.
N. Y., N. H. & Hart. R.R. bonds,	\$2,000 00	\$2,300 00
Watertown town bonds,	3,000 00	3,165 00
Taunton city bonds,	5,000 00	5,525 00
West End Street R.R. bonds,	35,000 00	38,100 00
Fitchburg R.R. bonds,	20,000 00	21,375 00
Lynn & Boston R.R. bonds,	5,000 00	5,100 00
Maine Central R.R. bonds,	15,000 00	15,875 00
Conn. River R.R. bonds,	5,000 00	5,050 00
195 shares Bennett Spinning Co.,	19,500 00	21,450 00
Corporation notes,	17,500 00	17,500 00
	<u>\$127,000 00</u>	<u>\$135,440 00</u>

SUMMARY OF ASSETS DEC. 31, 1898.

Stocks, bonds, etc., as per schedule,	\$135,440 00	
Cash in the office of the company,	4,730 16	
Cash deposited in bank,	23,890 82	
Interest due and accrued,	1,472 72	
Premiums in course of collection (gross),	2,416 20	
Rents due and accrued,	332 33	
Gross assets,	<u> </u>	\$168,282 23

LIABILITIES.

Unearned premiums on outstanding risks,	\$88,991 77	
State and local taxes,	323 35	
Gross liabilities,	<u> </u>	89,315 12
Net cash assets,		<u>\$78,967 11</u>

INCOME.

Premiums outstanding Dec. 31, 1897,	\$1,592 55	
Premiums on risks written or renewed,	203,319 50	
Total,	<u>\$204,912 05</u>	
Premiums now in course of collection,	2,416 20	
Entire premiums collected,	<u> </u>	\$202,495 85
Interest and dividends received from all sources,		7,334 94
Gross cash income,		<u>\$209,830 79</u>

EXPENDITURES.

Cash paid for losses,	\$80,784 64
as profits on terminated policies,	138,844 05
for inspections,	4,469 24
for salaries of officers and employees,	5,636 36
for State and local taxes,	2,487 33
for joint office expenses,	9,173 25
for incidentals,	737 17
Gross cash expenditures,	\$242,132 04

RISKS AND PREMIUMS.

	Amount.	Cash Prem's.	Conting't Prem's.
Risks outstanding Dec. 31, 1897,	\$20,551,597 00	\$173,707 47	\$868,537 35
Risks written during 1898,	23,196,759 00	203,319 50	1,016,597 50
Total,	\$43,748,356 00	\$377,026 97	\$1,885,134 85
Risks terminated during 1898,	22,439,069 00	199,043 43	995,217 15
In force at end of year,	\$21,309,287 00	\$177,983 54	\$889,917 70

MISCELLANEOUS.

Losses incurred during the year,	\$66,869 00
Profits or surplus returned during 1898, 70 per cent.	

LOWELL MUTUAL FIRE INSURANCE COMPANY, LOWELL.

[Incorporated March 6, 1832. Commenced business April, 1832.]

JAMES C. ABBOTT, *President.*

JOSEPH PEABODY, *Secretary.*

Amount of permanent fund Dec. 31, 1897,	\$86,125 32
Increase during the year,	4,066 34
Permanent fund Dec. 31, 1898,	\$90,191 66

DETAILED STATEMENT OF STOCKS, BONDS, ETC.

	Par Value.	Market Value.
United States bonds,	\$1,000 00	\$1,075 00
Boston & Lowell R.R. bonds,	12,000 00	12,847 00
Fitchburg R.R. bonds,	10,000 00	10,542 00
Consolidated R.R. of Vermont bonds,	1,000 00	810 00
Boston city bond,	2,000 00	2,310 00
Maine Central R.R. bonds,	6,000 00	6,315 00
30 shares Lowell Bleachery,	3,000 00	2,250 00
2 " Pacific Mills,	2,000 00	3,825 00
10 " Lawrence Manufacturing Co.,	1,000 00	1,052 00
2 " Hamilton Manufacturing Co.,	2,000 00	1,270 00
10 " Lowell Manufacturing Co.,	6,900 00	4,800 00
50 " Massachusetts Cotton Mills,	5,000 00	4,138 00
36 " Appleton Co.,	3,600 00	3,600 00

	Par Value.	Market Value.
12 shares Merrimack Manufacturing Co.,	\$12,000 00	\$10,980 00
50 " Franklin Manufacturing Co.,	5,000 00	5,000 00
30 " Hill Manufacturing Co.,	3,000 00	903 00
6 " Vermont & Massachusetts R.R.,	600 00	961 00
30 " Boston & Maine R.R.,	3,000 00	5,130 00
20 " Boston & Lowell R.R.,	2,000 00	4,540 00
20 " First National Bank, Lowell,	2,000 00	2,800 00
65 " Lowell & Andover R.R.,	6,500 00	18,650 00
	<u>\$89,600 00</u>	<u>\$98,798 00</u>

SUMMARY OF ASSETS DEC. 31, 1898.

Loans on mortgage of real estate (first liens*),	\$14,350 00	
Interest due or accrued thereon,	227 75	
Stocks, bonds, etc., as per schedule,	98,798 00	
Cash in the office of the company,	620 71	
Cash deposited in bank,	24,687 15	
Interest due and accrued,	2,010 00	
Premiums in course of collection (gross),	5,365 16	
Gross assets,	<u> </u>	\$146,058 77

LIABILITIES.

Losses adjusted, unpaid,	\$275 00	
Losses claimed and reported,	1,000 00	
Unearned premiums on outstanding risks,	62,671 80	
Profits or surplus on terminated policies, unpaid,	1,262 02	
Commissions and brokerage,	717 09	
Gross liabilities,	<u> </u>	65,925 91
Net cash assets,		<u>\$80,132 86</u>

INCOME.

Premiums outstanding Dec. 31, 1897,	\$4,990 24	
Premiums on risks written or renewed,	44,235 13	
Total,	<u>\$49,225 37</u>	
Premiums now in course of collection,	5,365 16	
Entire premiums collected,	\$43,860 21	
Less reinsurance and return premiums,	1,018 67	
Net cash premiums received,	<u> </u>	\$42,841 54
Received for extra premiums,		124 39
Interest received on mortgages,		600 00
Interest and dividends received from all other sources,		4,155 20
Income from agency department,		1,783 79
Gross cash income,		<u>\$49,504 92</u>

* Value of lands mortgaged, \$19,000 00
Value of buildings thereon, 14,500 00

EXPENDITURES.

Cash paid for losses,	\$7,620 66
as profits on terminated policies,	16,104 00
for commissions and brokerage,	5,298 83
for salaries of officers and employees,	4,749 98
for State and local taxes,	585 87
for rents,	578 60
for incidentals,	1,702 12
Gross cash expenditures,	<u>\$36,584 56</u>

RISKS AND PREMIUMS.

	Amount.	Cash Prem's.	Conting't Prem's.
Risks outstanding Dec. 31, 1897,	\$6,639,205 00	\$111,417 97	\$111,417 97
Risks written during 1898,	2,793,385 00	44,235 13	44,235 13
Total,	<u>\$9,432,590 00</u>	<u>\$155,653 10</u>	<u>\$155,653 10</u>
Risks terminated during 1898,	2,120,266 00	85,671 21	35,671 21
In force at end of year,	<u>\$7,312,324 00</u>	<u>\$119,981 89</u>	<u>\$119,981 89</u>
Deduct amount reinsured,	35,700 00	425 51	425 51
Net amount in force,	<u>\$7,276,624 00</u>	<u>\$119,556 38</u>	<u>\$119,556 38</u>

MISCELLANEOUS.

Losses incurred during the year,	\$8,798 00
Profits or surplus returned during 1898, 25, 50 and 70 per cent.	

LUMBER MUTUAL FIRE INSURANCE COMPANY, BOSTON.

[Incorporated Feb. 13, 1896. Commenced business March 28, 1896.]

WM. O. JOHNSON, *President.*E. J. JOHNSON, *Secretary.**Office, 53 State Street.*

DETAILED STATEMENT OF STOCKS, BONDS, ETC.

	Par Value.	Market Value.
United States government bonds,	\$2,000 00	\$2,150 00

SUMMARY OF ASSETS DEC. 31, 1898.

Stocks, bonds, etc., as per schedule,	\$2,150 00
Cash in the office of the company,	78 18
Cash deposited in bank,	30,418 96
Interest due and accrued,	80 00
Premiums in course of collection (gross),	2,529 33
Prem's more than three mos. due,	\$181 91
Gross assets,	<u>\$35,251 47</u>

LIABILITIES.

Unearned premiums on outstanding risks,	\$17,751 72
Net cash assets,	\$17,499 75

INCOME.

Premiums outstanding Dec. 31, 1897,	\$3,681 61	
Same not collected,	78 21	
Net collected,	\$3,603 40	
Premiums on risks written or renewed,	42,812 45	
Total,	\$46,415 85	
Premiums now in course of collection,	2,711 24	
Entire premiums collected,	\$48,704 61	
Less reinsurance and return premiums,	7,534 45	
Net cash premiums received,		\$36,170 16
Interest, dividends, etc., received from all sources,		979 17
Gross cash income,		\$37,149 33

EXPENDITURES.

Cash paid for losses,	\$15,575 49	
Deduct salvage and reinsurance,	34 66	
Net cash paid for losses,		\$15,540 83
Cash paid as profits on terminated policies,		4,975 93
for salaries of officers and employees,		4,985 88
for State and local taxes,		466 95
for rents,		300 00
for inspections,		894 09
for incidentals,		3,177 60
Gross cash expenditures,		\$30,341 28

RISKS AND PREMIUMS.

	Amount.	Cash Prem's.	Conting't Prem's.
Risks outstanding Dec. 31, 1897,	\$1,615,730 00	\$33,654 03	\$100,962 09
Risks written during 1898,	2,004,978 00	42,812 45	128,437 35
Total,	\$3,620,708 00	\$76,466 48	\$229,399 44
Risks terminated during 1898,	1,915,598 00	40,940 04	122,820 12
In force at end of year,	\$1,705,110 00	\$35,526 44	\$106,579 32
Deduct amount reinsured,	500 00	23 00	69 00
Net amount in force,	\$1,704,610 00	\$35,503 44	\$106,510 32

MISCELLANEOUS.

Losses incurred during the year,	\$15,575 00
Profits or surplus returned during 1898, 15 per cent.	

LYNN MUTUAL FIRE INSURANCE COMPANY, LYNN.

[Incorporated Feb. 20, 1828. Commenced business Aug. 1, 1828.]

RUFUS KIMBALL, *President.*ISRAEL AUGUSTUS NEWHALL, *Secretary.*

Amount of permanent fund, \$56,910 38

DETAILED STATEMENT OF STOCKS, BONDS, ETC.

	Par Value.	Market Value.
40 shares First National Bank, Lynn,	\$4,000 00	\$5,000 00
20 " National City Bank, Lynn,	2,000 00	3,300 00
5 " Central National Bank, Lynn,	500 00	750 00
10 " Merchants' National Bank, Boston, . .	1,000 00	1,590 00
15 " West Newton National Bank,	1,500 00	1,890 00
Chicago, Milwaukee & St. Paul R.R. bond, . .	1,000 00	1,160 00
Southern Pacific R.R. bond,	500 00	575 00
Atlantic & Pacific R.R. bond,	1,000 00	99 00
Mexican Central R.R. bond,	1,000 00	675 00
Lynn & Boston R.R. bonds,	3,000 00	3,000 00
Chicago & Great Western R.R. bonds,	2,000 00	2,100 00
Ohio & West Virginia R.R. bond,	1,000 00	1,060 00
Ogdensburg & Lake Champlain R.R. bonds, . .	2,000 00	2,180 00
Equitable Mortgage Company bonds,	1,000 00	800 00
Atchison, Topeka & Santa Fé R.R. bonds, . .	3,000 00	2,760 00
Atchison, Topeka & Santa Fé R.R. stock, . .	4,520 00	2,350 40
Atchison, Topeka & Santa Fé R.R. scrip, . .	450 00	444 75
	<u>\$29,470 00</u>	<u>\$29,734 15</u>

SUMMARY OF ASSETS DEC. 31, 1898.

Cash value of unencumbered real estate,	\$1,465 24	
Loans on mortgage of real estate (first liens*), . .	23,650 00	
Interest due or accrued thereon,	952 01	
Stock, bonds, etc., as per schedule,	29,734 15	
All other cash loans,	3,596 20	
Cash in the office of the company,	28 38	
Cash deposited in bank,	3,175 79	
Interest due and accrued,	372 70	
Prem's more than three mos. due,	\$109 00	
Gross assets,	<u> </u>	\$62,974 42

LIABILITIES.

Unearned premiums on outstanding risks,	\$14,308 31	
Profits or surplus on terminated policies, unpaid, . .	387 00	
Gross liabilities,	<u> </u>	14,695 31
Net cash assets,		<u>\$48,279 11</u>

* Value of lands mortgaged, \$24,850 00
 Value of buildings thereon, 32,100 00
 Amount of insurance held as collateral, 32,100 00

INCOME.

Premiums outstanding Dec. 31, 1897,	\$250 90	
Same not collected,	52 75	
Net collected,	\$198 15	
Premiums on risks written or renewed,	5,882 04	
Total,	\$6,080 19	
Premiums now in course of collection,	109 00	
Entire premiums collected,	\$5,971 19	
Less reinsurance and return premiums,	202 40	
Net cash premiums received,		\$5,768 79
Received for extra premiums,		31 00
Interest received on mortgages,		1,452 75
Interest and dividends received from all other sources,		1,411 08
Gross cash income,		\$8,663 62

EXPENDITURES.

Cash paid for losses,	\$1,015 87
as profits on terminated policies,	4,954 64
for salaries of officers and employees,	2,200 00
for State and local taxes,	60 90
for rents,	432 00
for incidentals,	244 77
Gross cash expenditures,	\$8,908 18

RISKS AND PREMIUMS.

	Amount.	Cash Prem's.	Conting't Prem's.
Risks outstanding Dec. 31, 1897,	\$2,085,182 00	\$28,277 72	\$56,555 44
Risks written during 1898,	428,196 00	5,882 04	11,764 08
Total,	\$2,513,878 00	\$34,159 76	\$68,319 52
Risks terminated during 1898,	382,951 00	5,179 78	10,359 56
In force at end of year,	\$2,130,427 00	\$28,979 98	\$57,959 96

MISCELLANEOUS.

Losses incurred during the year,	\$1,016 00
Profits or surplus returned during 1898, 100 per cent.	

MERCHANTS' AND FARMERS' MUTUAL FIRE INSURANCE
COMPANY, WORCESTER.

[Incorporated April 1, 1846. Commenced business Jan. 1, 1847.]

JOHN D. WASHBURN, *President.*

ELIJAH B. STODDARD, *Secretary.*

Amount of permanent fund, \$121,574 43

DETAILED STATEMENT OF STOCKS, BONDS, ETC.

	Par Value.	Market Value.
111 shares Atch., Topeka & Santa Fé R.R., .	\$11,100 00	\$3,792 00
50 " Union Pacific R.R. & Santa Fé R.R.,	5,000 00	2,200 00
25 " Wachusett Bank,	2,500 00	5,000 00
20 " Westminster Bank,	2,000 00	2,000 00
20 " Central National Bank,	2,000 00	2,800 00
13 " Mechanics' National Bank,	1,300 00	1,170 00
25 " Quinsigamond National Bank,	2,500 00	3,750 00
56 " Chicago & Alton R.R.,	5,600 00	9,520 00
25 " Chicago, Burlington & Quincy R.R.,	2,500 00	3,137 50
61 " Boston & Albany R.R.,	6,100 00	15,006 00
34 " Providence & Worcester R.R.,	3,400 00	8,840 00
25 " Norwich & Worcester R.R.,	2,500 00	5,125 00
10 " Boston & Maine R.R.,	1,000 00	1,710 00
Lawrence city bonds,	10,000 00	11,200 00
Eastern R.R. of Minnesota bonds,	5,000 00	5,600 00
Chicago, Burlington & Quincy R.R. bonds, .	500 00	622 50
Atch., Topeka & Santa Fé R.R. bonds,	10,500 00	9,695 00
City of Grand Haven, Mich., bonds,	10,000 00	10,225 00
Corporation note,	750 00	750 00
	<hr/>	<hr/>
	\$84,250 00	\$102,143 00

SUMMARY OF ASSETS DEC. 31, 1898.

Cash value of unencumbered real estate, .	\$40,595 99
Loans on mortgage of real estate (first liens*),	61,750 00
Interest due or accrued thereon,	5,044 80
Stocks, bonds, etc., as per schedule,	102,143 00
Cash in the office of the company,	982 49
Cash deposited in bank,	23,764 41
Interest due and accrued,	786 17
Premiums in course of collection (gross), .	6,879 33
Rents due and accrued,	124 98
Prem's more than three mos. due, . \$2,446 73	
Gross assets,	<hr/>
	\$242,071 17

* Value of lands mortgaged, \$70,500 00
Value of buildings thereon, 96,000 00
Amount of insurance held as collateral, 64,850 00

50 MERCHANTS' AND FARMERS' MUTUAL FIRE INSURANCE CO.

LIABILITIES.

Losses adjusted, unpaid,	\$1,413 75	
Losses claimed and reported,	250 00	
Unearned premiums on outstanding risks,	158,449 14	
Return premiums on cancelled policies,	472 91	
Profits or surplus on terminated policies, unpaid,	5,052 62	
Commissions and brokerage,	1,031 30	
Gross liabilities,	<u> </u>	\$166,669 72
Net cash assets,		<u> </u> \$75,401 45

INCOME.

Premiums outstanding Dec. 31, 1897,	\$9,055 25	
Same not collected,	470 41	
Net collected,	<u> </u> \$8,584 84	
Premiums on risks written or renewed,	96,073 35	
Total,	<u> </u> \$104,658 19	
Premiums now in course of collection,	9,326 06	
Entire premiums collected,	<u> </u> \$95,332 13	
Less reinsurance and return premiums,	3,447 21	
Net cash premiums received,	<u> </u>	\$91,884 92
Received for extra premiums,		536 02
Interest received on mortgages,		993 90
Interest and dividends received from all other sources,		5,235 37
Income from rents,		693 28
Gross cash income,		<u> </u> \$99,343 49

EXPENDITURES.

Cash paid for losses,		\$29,757 82
as profits on terminated policies,		42,584 70
for commissions and brokerage,		14,413 38
for salaries of officers and employees,		7,864 00
for State and local taxes,		1,750 18
for incidentals,		4,192 55
for expense on real estate,		155 62
Gross cash expenditures,		<u> </u> \$100,218 25

RISKS AND PREMIUMS.

	Amount.	Cash Prem's.	Conting't Prem's.
Risks outstanding Dec. 31, 1897, \$21,750,265 00		\$330,902 07	\$330,902 07
Risks written during 1898, 6,603,431 00		96,073 35	96,073 35
Total, \$28,353,696 00		<u> </u> \$426,975 42	<u> </u> \$426,975 42
Risks terminated during 1898, 7,208,867 00		108,547 65	108,547 65
In force at end of year, \$21,144,829 00		<u> </u> \$318,427 77	<u> </u> \$318,427 77

MISCELLANEOUS.

Losses incurred during the year,	\$29,961
Profits or surplus returned during 1898, 20, 40 and 60 per cent.	

MERRIMACK MUTUAL FIRE INSURANCE COMPANY, ANDOVER.

[Incorporated Feb. 7, 1828. Commenced business April 8, 1828.]

WM. S. JENKINS, *President*.JOSEPH A. SMART, *Secretary*.

Amount of permanent fund,	\$150,206 00
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DETAILED STATEMENT OF STOCKS, BONDS, ETC.

	Par Value.	Market Value.
Cincinnati city bonds,	\$15,000 00	\$18,759 00
Fall River city bonds,	5,000 00	5,050 00
Lynn city bonds,	5,000 00	5,462 50
Cambridge Horse R.R. bonds,	12,000 00	12,600 00
Boston & Maine R.R. bonds,	2,000 00	2,320 00
Old Colony R.R. bonds,	10,000 00	11,300 00
Chicago, Burlington & Quincy R.R. bonds,	10,000 00	11,100 00
Chicago & Northwestern R.R. bonds,	5,000 00	5,450 00
Chicago, Milwaukee & St. Paul R.R. bonds,	5,000 00	5,576 25
Salem (Ohio) Water Co. bonds,	6,000 00	1,500 00
Helena (Montana) Water Co. bonds,	5,000 00	4,000 00
Chicago, Wisconsin & Minn. R.R. bonds,	5,000 00	5,000 00
Chicago, Peoria & St. Louis R.R. bonds,	5,000 00	1,250 00
Boston Investment Co.,	5,000 00	437 50
Cleveland Cable bonds,	8,000 00	8,160 00
Andover Electric Co. bonds,	5,500 00	6,050 00
Andover water bonds,	15,000 00	16,830 00
Danvers water bonds,	10,000 00	11,387 00
Seattle city bonds,	5,000 00	5,450 00
Westborough bonds,	10,000 00	10,600 00
North Andover water bonds,	10,000 00	11,300 00
15 shares Lawrence National Bank,	1,500 00	1,800 00
10 " Andover National Bank,	1,000 00	1,100 00
	<u>\$161,000 00</u>	<u>\$162,482 25</u>

SUMMARY OF ASSETS DEC. 31, 1898.

Cash value of unencumbered real estate,	\$8,705 00
Loans on mortgage of real estate (first liens*),	111,250 00
Interest due or accrued thereon,	2,301 78
Stocks, bonds, etc., as per schedule,	162,482 25
Cash in the office of the company,	6,930 85
Interest due and accrued,	2,741 10
Premiums in course of collection (gross),	16,015 76
Gross assets,	<u>\$310,426 74</u>

* Total value of property mortgaged, \$210,550 00
Amount of insurance held as collateral, 126,700 00

LIABILITIES.

Losses adjusted, unpaid,	\$11,854 89	
Unearned premiums on outstanding risks,	238,474 65	
Return premiums on cancelled policies,	134 07	
Profits or surplus on terminated policies, unpaid,	7,106 33	
Commissions and brokerage,	2,439 75	
Gross liabilities,	<u> </u>	\$259,509 19
Net cash assets, . . . . .	. . . . .	\$50,917 55

INCOME.

Premiums outstanding Dec. 31, 1897,	\$16,501 66	
Same not collected,	48 86	
Net collected,	<u>\$16,453 80</u>	
Premiums on risks written or renewed,	181,476 58	
Total,	<u>\$147,929 88</u>	
Premiums now in course of collection,	16,015 76	
Entire premiums collected,	<u>\$131,914 12</u>	
Less reinsurance and return premiums,	4,095 13	
Net cash premiums received,	<u> </u>	\$127,818 99
Received for extra premiums, . . . . .	. . . . .	1,195 85
Interest received on mortgages, . . . . .	. . . . .	4,659 60
Interest and dividends received from all other sources, . . . . .	. . . . .	8,537 86
Gross cash income, . . . . .	. . . . .	<u>\$142,212 30</u>

EXPENDITURES.

Cash paid for losses, . . . . .	. . . . .	\$41,608 57
as profits on terminated policies, . . . . .	. . . . .	64,156 17
for commissions and brokerage, . . . . .	. . . . .	19,517 91
for salaries of officers and employees, . . . . .	. . . . .	6,754 75
for State and local taxes, . . . . .	. . . . .	1,363 85
for rents, . . . . .	. . . . .	700 00
for incidentals, . . . . .	. . . . .	6,941 48
Gross cash expenditures, . . . . .	. . . . .	<u>\$141,042 73</u>

RISKS AND PREMIUMS.

	Amount.	Cash Prem's.	Conting't Prem's.
Risks outstanding Dec. 31, 1897,	\$30,473,376 00	\$477,629 65	\$477,629 65
Risks written during 1898,	8,542,341 00	130,476 58	130,476 58
Total,	<u>\$39,015,717 00</u>	<u>\$608,106 23</u>	<u>\$608,106 23</u>
Risks terminated during 1898,	8,750,400 00	140,203 00	140,203 00
In force at end of year,	<u>\$30,265,317 00</u>	<u>\$467,903 23</u>	<u>\$467,903 23</u>

MISCELLANEOUS.

Losses incurred during the year, \$51,551 00
 Profits or surplus returned during 1898, 20, 40 and 60 per cent.

MIDDLESEX MUTUAL FIRE INSURANCE COMPANY, CONCORD.

[Incorporated March 8, 1826. Commenced business March 29, 1826.]

RICHARD F. BARRETT, *President.*

ADAMS TOLMAN, *Secretary pro tem.*

Amount of permanent fund, \$327,532 84

DETAILED STATEMENT OF STOCKS, BONDS, ETC.

	Par Value.	Market Value.
33 shares Blackstone National Bank, Boston,	\$3,300 00	\$2,607 00
15 " Merchants' National Bank, Boston,	1,500 00	2,388 75
26 " Webster National Bank, Boston, .	2,600 00	2,799 55
25 " Eliot National Bank, Boston, .	2,500 00	3,500 00
20 " Faneuil Hall Nat'l Bank, Boston, .	2,000 00	2,540 00
10 " Central National Bank, Boston, .	1,000 00	1,220 00
30 " Hancock National Bank, Boston, .	3,000 00	3,000 00
18 " State National Bank, Boston, .	1,800 00	2,088 00
3 " Suffolk National Bank, Boston, .	300 00	340 50
30 " Commercial Nat'l Bank, Boston, .	3,000 00	2,400 00
113 " Shawmut National Bank, Boston, .	-	2,825 00
33 " Concord National Bank, Concord, .	3,300 00	5,115 00
57 " Boston & Albany Railroad, .	5,700 00	14,250 00
100 " Fitchburg Railroad, .	10,000 00	11,000 00
50 " Philadelphia, Wil. & Balt. R.R., .	2,500 00	3,650 00
216 " Chicago, Burl. & Quincy Railroad,	21,600 00	27,000 00
286 ² / ₁₀ " Atchison, Topeka & Santa Fé R.R.,	28,690 00	7,328 80
180 " Pullman Palace Car Co., .	18,000 00	28,800 00
Eastern Railroad bonds,	6,000 00	7,147 50
Burlington & Missouri Railroad bonds, .	7,000 00	7,035 00
Chicago, Burlington & Quincy R.R. bonds, .	14,000 00	15,075 00
Portland & Ogdensburg R.R. bonds, .	20,000 00	22,400 00
Akron & Chicago Junc. Railroad bonds, .	10,000 00	11,600 00
Chicago, Burlington & Northern R.R. bonds, .	2,000 00	2,160 00
Atchison, Topeka & Santa Fé Railroad bonds,	3,450 00	3,175 50
Cincinnati, Ham. & Dayton Railroad bonds, .	10,000 00	10,750 00
Concord & Montreal Railroad bonds, .	25,000 00	27,625 00
Conn. & Passumpsic Rivers R.R. bonds, .	25,000 00	29,250 00
Cleveland, L. & Wheeling R.R. bonds, .	10,000 00	10,700 00
Old Colony R.R. bonds,	6,000 00	6,720 00
Boston & Lowell R.R. bonds,	15,000 00	16,350 00
Boston & Albany R.R. bonds,	10,000 00	11,000 00
New York, Providence & Boston R.R. bonds, .	10,000 00	11,700 00
Boston & Maine R.R. bonds,	10,000 00	12,800 00

	Par Value.	Market Value.
Narragansett Pier R.R. bonds,	\$10,000 00	\$10,900 00
Norwich & Worcester R.R. bonds,	10,000 00	11,200 00
St. Paul, Minn. & Manitoba R.R. bonds,	10,000 00	11,300 00
United States bonds,	10,000 00	11,350 00
Bath city bonds,	3,000 00	3,210 00
Toledo city bonds,	10,000 00	11,200 00
Cambridge city bonds,	20,000 00	22,000 00
Omaha city bonds,	5,000 00	5,075 00
Pawtucket city bonds,	10,000 00	10,600 00
Medford city bonds,	5,000 00	5,600 00
Holyoke city bonds,	10,000 00	11,600 00
American Bell Telephone bonds,	10,000 00	10,350 00
	<u>\$407,240 00</u>	<u>\$452,725 60</u>

Securities held as collateral for cash loans:—

	Market Value.	Loaned Thereon.
9 shares Chicago & West Michigan R.R.,	\$126 00	\$1,851 32
29 " Pemberton Mills,	2,030 00	
40 " American Powder Mills,	6,200 00	2,500 00
	<u>\$8,356 00</u>	<u>\$4,351 32</u>

SUMMARY OF ASSETS DEC. 31, 1898.

Cash value of unencumbered real estate,	\$32,200 00	
Loans on mortgage of real estate (first liens*),	85,975 00	
Interest due or accrued thereon,	2,010 80	
Stocks, bonds, etc., as per schedule,	452,725 60	
Loans on collateral security, as per schedule,	4,351 32	
All other cash loans,	26,100 00	
Cash in the office of the company,	7,766 14	
Cash deposited in bank,	9,408 85	
Interest due and accrued,	4,590 14	
Premiums in course of collection (gross),	24,364 17	
Rents due and accrued,	876 00	
Gross assets,	<u> </u>	<u>\$650,368 02</u>

LIABILITIES.

Losses claimed and reported,	\$1,528 48	
Losses disputed or resisted,	150 00	
Unearned premiums on outstanding risks,	346,621 12	
Profits or surplus on terminated policies, unpaid,	10,105 80	
Commissions and brokerage,	3,254 62	
Gross liabilities,	<u> </u>	<u>361,660 02</u>
Net cash assets,		<u>\$288,708 00</u>

* Value of lands mortgaged, \$30,900 00
Value of buildings thereon, 144,100 00
Amount of insurance held as collateral, 98,500 00

INCOME.

Premiums outstanding Dec. 31, 1897, . . .	\$23,050 20	
Premiums on risks written or renewed, . . .	191,755 94	
Total,	\$214,806 14	
Premiums now in course of collection, . . .	24,864 17	
Entire premiums collected,	\$190,441 97	
Less reinsurance and return premiums, . . .	8,323 45	
Net cash premiums received,		\$187,118 52
Received for extra premiums,		1,027 97
Interest received on mortgages,		8,562 58
Interest and dividends received from all other sources, . . .		27,142 01
Income from rents,		490 00
Income from all other sources,		162 50
Gross cash income,		\$219,503 58

EXPENDITURES.

Cash paid for losses,	\$66,639 01	
Deduct salvage and reinsurance,	1,900 00	
Net cash paid for losses,		\$64,739 01
Cash paid as profits on terminated policies,		103,711 40
for commissions and brokerage,		27,756 86
for salaries of officers and employees,		12,300 00
for State and local taxes,		2,851 96
for incidentals,		6,686 74
Gross cash expenditures,		\$217,495 97

RISKS AND PREMIUMS.

	Amount.	Cash Prem's.	Conting't Prem's.
Risks outstanding Dec. 31, 1897,	\$43,987,561 00	\$654,506 72	\$654,506 72
Risks written during 1898,	12,957,699 00	191,755 94	191,755 94
Total,	\$56,945,260 00	\$846,262 66	\$846,262 66
Risks terminated during 1898,	11,904,890 00	179,672 11	179,672 11
In force at end of year,	\$45,040,370 00	\$666,590 55	\$666,590 55
Deduct amount reinsured,	172,321 00	2,606 10	2,606 10
Net amount in force,	\$44,868,049 00	\$663,984 45	\$663,984 45

MISCELLANEOUS.

Losses incurred during the year,	\$64,414 00
Profits or surplus returned during 1898, 25, 50 and 70 per cent.	

MUTUAL FIRE ASSURANCE COMPANY, SPRINGFIELD.

[Incorporated Feb. 23, 1827. Commenced business July 23, 1827.]

GEO. B. HOLBROOK, *President*.FRANK R. YOUNG, *Secretary*.

Amount of permanent fund, \$117,216 93

DETAILED STATEMENT OF STOCKS, BONDS, ETC.

	Par Value.	Market Value.
Vermont Valley R.R. bonds,	\$4,000 00	\$4,320 00
Chicago, Burlington & Northern R.R. bonds, .	500 00	550 00
Western Union Telegraph bonds,	7,000 00	7,280 00
Chesapeake & Ohio R.R. bonds,	4,000 00	4,600 00
Ohio Southern R.R. bonds,	3,000 00	2,490 00
N. Y. Central & H. R. R.R. bonds,	8,000 00	7,920 00
Chicago, Burlington & Quincy R.R. bonds, .	500 00	560 00
Philadelphia, Wilmington & Balt. R.R. bonds,	4,000 00	4,200 00
Holyoke Street R R. bonds,	6,000 00	6,300 00
Boston & Albany R.R. bonds,	10,000 00	10,600 00
75 shares Second National Bank, Springfield,	7,500 00	9,750 00
61 " Chicopee Nat'l Bank, Springfield, .	6,100 00	9,455 00
25 " John Hancock N'l B'k, Springfield,	2,500 00	2,500 00
25 " First National Bank, Springfield, .	2,500 00	2,525 00
25 " Chapin National Bank, Springfield,	2,500 00	3,000 00
10 " Monson National Bank, Monson, .	1,000 00	1,250 00
10 " First National Bank, Chicopee, .	1,000 00	1,250 00
50 " Hadley Falls Nat'l Bank, Holyoke,	5,000 00	7,500 00
20 " Springfield Nat'l B'k, Springfield, .	2,000 00	2,800 00
50 " Commerce Nat'l Bank, Boston, .	5,000 00	5,750 00
100 " Boston & Albany R.R.,	10,000 00	25,000 00
150 " N.Y. Central & Hudson River R R.,	15,000 00	18,450 00
55 " Chicago, Burl. & Quincy R.R., .	5,500 00	6,875 00
	<hr/>	<hr/>
	\$112,600 00	\$144,925 00

SUMMARY OF ASSETS DEC. 31, 1898.

Loans on mortgage of real estate (first liens*),	\$28,270 65
Interest due or accrued thereon,	295 92
Stocks, bonds, etc., as per schedule,	144,925 00
Cash in the office of the company,	355 69
Cash deposited in bank,	13,910 51
Interest due and accrued,	511 23
Premiums in course of collection (gross), .	194 26
Prem's more than three mos. due, . \$198 10	
Gross assets,	<hr/> \$188,463 26

* Value of lands mortgaged,	\$14,700 00
Value of buildings thereon,	34,500 00
Amount of insurance held as collateral,	29,000 00

LIABILITIES.

Unearned premiums on outstanding risks,	\$46,999 98	
Profits or surplus on terminated policies, unpaid,	321 06	
Gross liabilities,	<u> </u>	\$47,321 04
Net cash assets,		\$141,142 22

INCOME.

Premiums outstanding Dec. 31, 1897,	\$292 76	
Same not collected,	115 50	
Net collected,	<u>\$177 26</u>	
Premiums on risks written or renewed,	20,551 05	
Total,	<u>\$20,728 81</u>	
Premiums now in course of collection,	392 36	
Net cash premiums received,	<u> </u>	\$20,335 95
Received for extra premiums,		168 38
Interest received on mortgages,		1,584 34
Interest and dividends received from all other sources,		6,178 30
Gross cash income,		<u>\$28,266 97</u>

EXPENDITURES.

Cash paid for losses,	\$3,834 79
as profits on terminated policies,	15,203 54
for salaries of officers and employees,	3,780 67
for State and local taxes,	218 76
for rents,	500 00
for incidentals,	417 17
Gross cash expenditures,	<u>\$23,954 93</u>

RISKS AND PREMIUMS.

	Amount.	Cash Prem's.	Conting't Prem's.
Risks outstanding Dec. 31, 1897,	\$5,439,400 00	\$84,868 79	\$84,868 79
Risks written during 1898,	1,257,775 00	20,551 05	20,551 05
Total,	<u>\$6,697,175 00</u>	<u>\$105,419 84</u>	<u>\$105,419 84</u>
Risks terminated during 1898,	1,117,000 00	17,823 25	17,823 25
In force at end of year,	<u>\$5,580,175 00</u>	<u>\$87,596 59</u>	<u>\$87,596 59</u>

MISCELLANEOUS.

Losses incurred during the year,	\$3,460 00
Profits or surplus returned during 1898, 90 per cent.	

MUTUAL PROTECTION FIRE INSURANCE COMPANY, BOSTON.

[Incorporated April 10, 1861. Commenced business July 15, 1864.]

GEO. B. NEAL, *President.*

GEO. H. PENDERGAST, *Secretary.*

Office, Thompson Square, Charlestown.

Amount of permanent fund, \$52,639 30

DETAILED STATEMENT OF STOCKS, BONDS, ETC.

	Par Value.	Market Value.
15 shares Monument National Bank, . .	\$1,500 00	\$2,940 00
20 " National Bank of the Republic, .	2,000 00	3,160 00
31 " Charlestown Gas and Electric Co., .	1,550 00	2,480 00
10 " Somerville Electric Light Co., .	1,000 00	1,000 00
55 " Atch., Top. & Santa Fé R.R., . .	5,500 00	1,205 00
Northern Pacific R.R. bonds,	2,000 00	2,860 00
United States bonds,	10,000 00	10,700 00
	<hr/>	<hr/>
	\$23,550 00	\$23,845 00

Securities held as collateral for cash loans: —

	Market Value.	Loaned Thereon.
100 Butte & Boston Mining Co.,	\$9,000 00	\$10,000 00
32 shares Sugar Co.,	4,000 00	
15 " National Tube Co.,	1,050 00	
200 " Arnold Mining Co.,	2,000 00	
Atchison adjustment bonds,	1,560 00	
Boston & Maine R.R.,	1,000 00	
	<hr/>	<hr/>
	\$18,610 00	\$10,000 00

SUMMARY OF ASSETS DEC. 31, 1898.

Loans on mortgage of real estate (first liens*),	\$43,700 00	
Interest due or accrued thereon,	1,162 23	
Stocks, bonds, etc., as per schedule, . .	23,845 00	
Loans on collateral security, as per schedule, .	10,000 00	
Cash in the office of the company,	4,127 66	
Cash deposited in bank,	11,133 97	
Interest due and accrued,	183 33	
Premiums in course of collection (gross), .	3,928 61	
Prem's more than three mos. due, . \$1,288 43		
Gross assets,	<hr/>	\$98,080 80

LIABILITIES.

Losses adjusted, unpaid,	\$1,640 00
Unearned premiums on outstanding risks, .	29,332 53
Return premiums on cancelled policies, . .	16 46

* Value of lands mortgaged, \$23,050 00
Value of buildings thereon, 72,200 00
Amount of insurance held as collateral, 62,700 00

Profits or surplus on terminated policies, unpaid,	\$958 09	
Commissions and brokerage,	705 85	
Reinsurance,	20 83	
Gross liabilities,		<u>\$32,673 76</u>
Net cash assets,		<u>\$65,407 04</u>

INCOME.

Premiums outstanding Dec. 31, 1897,	\$2,952 64	
Same not collected,	199 27	
Net collected,	<u>\$2,753 37</u>	
Premiums on risks written or renewed,	22,858 49	
Total,	<u>\$25,611 86</u>	
Premiums now in course of collection,	5,217 04	
Entire premiums collected,	<u>\$20,394 82</u>	
Less reinsurance and return premiums,	1,062 05	
Net cash premiums received,		<u>\$19,332 77</u>
Received for extra premiums,		83 76
Interest received on mortgages,		2,480 54
Interest and dividends received from all other sources,		1,007 47
Gross cash income,		<u>\$22,854 54</u>

EXPENDITURES.

Cash paid for losses,	\$2,517 14
as profits on terminated policies,	3,908 75
for commissions and brokerage,	2,341 42
for salaries of officers and employees,	2,500 00
for State and local taxes,	401 95
for rents,	500 00
for incidentals,	1,234 41
Gross cash expenditures,	<u>\$13,408 67</u>

RISKS AND PREMIUMS.

	Amount.	Cash Prem's.	Conting't Prem's.
Risks outstanding Dec. 31, 1897,	\$2,842,655 00	\$45,288 82	\$45,288 82
Risks written during 1898,	1,447,570 00	22,858 49	22,858 49
Total,	<u>\$4,290,225 00</u>	<u>\$68,147 31</u>	<u>\$68,147 31</u>
Risks terminated during 1898,	925,163 00	13,880 05	13,880 05
In force at end of year,	<u>\$3,365,062 00</u>	<u>\$54,267 26</u>	<u>\$54,267 26</u>
Deduct amount reinsured,	27,011 00	486 66	486 66
Net amount in force,	<u>\$3,338,051 00</u>	<u>\$53,780 60</u>	<u>\$53,780 60</u>

MISCELLANEOUS.

Losses incurred during the year,	\$4,157 00
Profits or surplus returned during 1898, 20, 40 and 70 per cent.	

**NEWBURYPORT MUTUAL FIRE INSURANCE COMPANY,
NEWBURYPORT.**

[Incorporated Feb. 1, 1829. Commenced business May 1, 1829.]

WILLIAM R. JOHNSON, *President.*

LAWRENCE W. BROWN, *Secretary.*

Amount of permanent fund, \$25,412 08

DETAILED STATEMENT OF STOCKS, BONDS, ETC.

	Par Value.	Market Value.
100 shares Mer. Nat'l Bank, Newburyport, .	\$2,000 00	\$2,200 00
9 " Mech. Nat'l Bank, Newburyport, .	900 00	1,008 00
81 " Ocean Nat'l Bank, Newburyport, .	1,550 00	1,550 00
15 " Washington Nat'l Bank, Boston, .	1,500 00	1,792 50
10 " Hide & Leather N'l Bank, Boston, .	1,000 00	1,070 00
10 " Market Nat'l Bank, Boston, .	1,000 00	640 00
10 " Shoe & Leather N'l Bank, Boston, .	1,000 00	1,120 00
10 " Hancock Nat'l Bank, Boston, .	1,000 00	-
3 " General Electric,	800 00	474 00
10 " U. S. Rubber Co.,	1,000 00	1,110 00
10 " Westinghouse stock,	1,000 00	620 00
10 " Western Union stock,	1,000 00	932 00
20 " Boston & Maine R.R.,	2,000 00	3,400 00
5 " N.Y. Central & Hudson River R.R., .	500 00	617 00
10 " Chicago & Northwestern R.R., .	1,000 00	1,422 00
9 " St. Paul R.R.,	900 00	1,087 00
11 " Atchison, Topeka & Santa Fé R.R., .	1,100 00	239 50
5 " Chic. Junc. & Stock Yard,	500 00	697 50
14 " Chic., Burl. & Quincy,	1,400 00	1,750 00
Rutland R.R. bonds,	1,000 00	1,060 00
Chic., Burl. & Northern R.R. bonds, . .	2,000 00	2,014 50
Consolidated R.R. of Vermont bonds, . .	2,000 00	1,620 00
Fall River city bonds,	1,000 00	1,000 00
Erie Tel. bonds,	1,000 00	1,020 00
	<hr/>	<hr/>
	\$27,650 00	\$28,444 00

SUMMARY OF ASSETS DEC. 31, 1898.

Loans on mortgage of real estate (first liens*),	\$700 00	
Interest accrued thereon,	19 00	
Stocks, bonds, etc., as per schedule, . .	28,444 00	
All other cash loans,	100 00	
Cash deposited in bank,	4,412 94	
Furniture, \$100 00		
Gross assets,	<hr/>	\$33,675 94

* Value of lands mortgaged,	\$900 00
Value of buildings thereon,	1,400 00
Amount of insurance held as collateral,	600 00

LIABILITIES.

Unearned premiums on outstanding risks,	\$5,076 58	
Due and accrued for rent, salaries, etc.,	25 00	
Gross liabilities,	<u> </u>	\$5,101 58
Net cash assets,		\$28,574 41

INCOME.

Premiums on risks written or renewed,	\$1,746 91	
Less reinsurance and return premiums,	26 03	
Net cash premiums received,	<u> </u>	\$1,720 88
Interest received on mortgages,		88 50
Interest and dividends received from all other sources,		1,443 04
Income from rents,		84 15
Gross cash income,		<u> </u> \$3,286 57

EXPENDITURES.

Cash paid for losses,	\$85 93
as profits on terminated policies,	1,683 81
for salaries of officers and employees,	570 00
for State and local taxes,	20 12
for rents,	150 00
for incidentals,	291 00
Gross cash expenditures,	<u> </u> \$2,800 86

RISKS AND PREMIUMS.

	Amount.	Cash Prem's.	Conting't Prem's.
Risks outstanding Dec. 31, 1897,	\$707,035 00	\$9,278 10	\$37,202 40
Risks written during 1898,	161,600 00	2,351 72	9,416 88
Total,	<u>\$868,635 00</u>	<u>\$11,629 82</u>	<u>\$46,619 28</u>
Risks terminated during 1898,	135,920 00	1,746 91	13,206 00
In force at end of year,	<u>\$732,715 00</u>	<u>\$9,882 91</u>	<u>\$33,413 28</u>

MISCELLANEOUS.

Losses incurred during the year,	\$86 00
Profits or surplus returned during 1898, 100 per cent.	

NORFOLK MUTUAL FIRE INSURANCE COMPANY, DEDHAM.

[Incorporated Feb. 12, 1825. Commenced business July 1, 1825.]

J. WHITE BELCHER, *President*.JAMES Y. NOYES, *Secretary*.

Amount of permanent fund, \$334,201 14

DETAILED STATEMENT OF STOCKS, BONDS, ETC.

	Par Value.	Market Value.
Old Colony R.R. stock,	\$10,000 00	\$19,500 00
Boston & Lowell R.R. stock,	7,500 00	16,800 00
Boston & Albany R.R. stock,	12,500 00	30,000 00
Boston & Providence R.R. stock,	2,000 00	5,600 00
Chicago, Burlington & Quincy R.R. stock,	10,000 00	12,000 00
Atchison, Topeka & Santa Fé R.R. stock,	30,340 00	11,970 00
Dedham Water Company stock,	5,000 00	5,000 00
Union Pacific R.R. stock,	6,000 00	4,230 00
Lynn city bonds,	10,000 00	11,000 00
Salem city bonds,	5,000 00	5,250 00
Randolph town notes,	9,300 00	9,300 00
Cincinnati city bonds,	25,000 00	27,500 00
Boston city bonds,	10,000 00	11,200 00
Newton city bonds,	12,000 00	13,562 50
Taunton city bonds,	10,000 00	11,205 00
North Andover town bonds,	5,000 00	5,631 25
Atchison, Topeka & Santa Fé R.R. bonds,	34,500 00	31,065 00
Philadelphia & Reading R.R. bonds,	8,000 00	10,160 00
Old Colony R.R. bonds,	25,000 00	26,950 00
Union Pacific Railway bonds,	4,633 40	4,150 00
Fremont, Elkhorn & Mo. Valley R.R. bonds,	5,000 00	6,750 00
Grand Avenue R'y, Kansas City, bonds,	5,000 00	4,800 00
Consolidated Street Railway Co. bonds,	5,000 00	5,250 00
Minneapolis Gas Light Co. bonds,	5,000 00	5,000 00
Conn. & Passumpsic Rivers R.R. bonds,	5,000 00	5,650 00
Dexter & Newport R.R. bonds,	6,000 00	6,210 00
Norwich & Worcester R.R. bonds,	20,000 00	22,050 00
Boston & Maine R.R. bonds,	25,000 00	29,650 00
Boston & Providence Railroad bonds,	20,000 00	21,600 00
Boston & Lowell Railroad bonds,	20,000 00	21,700 00
Maine Central Railroad bonds,	15,000 00	16,600 00
Oregon Short Line Railroad bonds,	10,000 00	12,300 00
Kan. City, St. J. & Council Bluffs R.R. bonds,	9,000 00	10,620 00
Concord & Montreal R.R. bonds,	10,000 00	10,800 00
Fitchburg R.R. bonds,	5,000 00	5,312 50
Newport & Richford R'y Co. bonds,	10,000 00	11,112 50
N. Y., New Haven & Hart. R.R. bonds,	5,000 00	5,775 00
Washington County (Ill.) bonds,	5,000 00	5,000 00

	Par Value.	Market Value.
N. H. Trust Company bonds,	\$7,500 00	\$4,500 00
Western Security Company bonds,	5,000 00	2,000 00
N. E. Mortgage Security Co. bonds,	5,000 00	3,100 00
Lombard Investment Company bonds,	1,500 00	250 00
Portland & Rumford Falls R.R. bonds,	10,000 00	10,400 00
	<u>\$455,773 40</u>	<u>\$498,503 75</u>

SUMMARY OF ASSETS DEC. 31, 1898.

Cash value of unencumbered real estate,	\$12,000 00	
Loans on mortgage of real estate (first liens*),	39,120 00	
Interest due or accrued thereon,	923 15	
Stocks, bonds, etc., as per schedule,	498,503 75	
Cash in the office of the company,	50 72	
Cash deposited in bank,	12,555 77	
Interest due and accrued,	6,469 82	
Premiums in course of collection (gross),	6,388 07	
Rents due and accrued,	537 50	
Prem's more than three mos. due,	\$1 50	
Gross assets,	<u> </u>	\$576,548 78

LIABILITIES.

Unearned premiums on outstanding risks,	\$172,153 61	
Return premiums on cancelled policies,	370 66	
Profits or surplus on terminated policies, unpaid,	5,371 76	
Commissions and brokerage,	958 43	
Gross liabilities,	<u> </u>	178,854 46
Net cash assets,		<u>\$397,694 32</u>

INCOME.

Premiums outstanding Dec. 31, 1897,	\$10,259 80	
Premiums on risks written or renewed,	86,345 33	
Total,	<u>\$96,605 13</u>	
Premiums now in course of collection,	6,389 57	
Entire premiums collected,	<u>\$90,215 56</u>	
Less reinsurance and return premiums,	1,068 50	
Net cash premiums received,	<u> </u>	\$89,147 06
Interest received on mortgages,		1,671 34
Interest and dividends received from all other sources,		19,871 58
Income from rents,		1,006 25
Income from all other sources,		600 00
Gross cash income,		<u>\$112,296 23</u>

* Value of lands mortgaged,	\$40,800 00
Value of buildings thereon,	46,100 00
Amount of insurance held as collateral,	33,200 00

EXPENDITURES.

Cash paid for losses,	\$19,502 13	
Deduct salvage and reinsurance,	20 05	
Net cash paid for losses,		\$19,482 08
Cash paid as profits on terminated policies,		52,909 20
for commissions and brokerage,		18,119 11
for salaries of officers and employees,		6,898 18
for State and local taxes,		1,286 00
for expenses on real estate,		544 71
for incidentals,		1,750 44
Gross cash expenditures,		\$95,989 72

RISKS AND PREMIUMS.

	Amount.	Cash Prem's.	Conting't Prem's.
Risks outstanding Dec. 31, 1897, \$22,368,170 00		\$328,608 24	\$322,857 75
Risks written during 1898, 5,884,507 00		86,845 33	85,511 60
Total, \$28,247,677 00		\$409,953 57	\$408,369 35
Risks terminated during 1898, 5,449,963 00		81,399 84	80,367 18
In force at end of year, \$22,797,714 00		\$328,553 73	\$328,002 17

MISCELLANEOUS.

Losses incurred during the year,	\$19,502 00
Profits or surplus returned during 1898, 25, 50 and 70 per cent.	

PAPER MILL MUTUAL INSURANCE COMPANY, BOSTON.

[Incorporated November, 1886. Commenced business April 1, 1887.]

R. W. TOPPAN, *President.*D. W. LANE, *Secretary.**Office, 31 Milk Street.*

DETAILED STATEMENT OF STOCKS, BONDS, ETC.

	Par Value.	Market Value.
Portland & Ogdensburg R.R. bonds,	\$5,000 00	\$5,800 00
Fitchburg R.R. bonds,	5,000 00	5,000 00
Cincinnati, Sandusky & Cleveland R.R. bonds,	5,000 00	5,500 00
Maine Central R.R. bonds,	5,000 00	5,600 00
Pennsylvania R.R. bonds,	5,000 00	6,000 00
Newton water bonds,	5,000 00	5,500 00
Boston & Albany R.R. bonds,	10,000 00	10,700 00
Boston & Maine R.R. bonds,	5,000 00	6,200 00
Boston & Lowell R.R. bonds,	5,000 00	5,400 00
American Bell Telephone bonds,	5,000 00	5,100 00
	\$55,000 00	\$60,300 00

SUMMARY OF ASSETS DEC. 31, 1898.

Stocks, bonds, etc., as per schedule, . . .	\$60,300 00	
Cash in the office of the company, . . .	47 47	
Cash deposited in bank, . . .	10,206 29	
Interest due and accrued, . . .	920 00	
Premiums in course of collection (gross), . .	273 89	
Gross assets, . . .	<u> </u>	\$71,747 65

LIABILITIES.

Losses adjusted, unpaid, . . .	\$8 30	
Unearned premiums on outstanding risks, . .	28,949 51	
State and local taxes, . . .	106 79	
Gross liabilities, . . .	<u> </u>	29,064 60
Net cash assets, . . .	. . .	\$42,683 05

INCOME.

Premiums outstanding Dec. 31, 1897, . . .	\$218 72	
Premiums on risks written or renewed, . . .	59,868 95	
Total, . . .	<u>\$60,087 67</u>	
Premiums now in course of collection, . . .	273 89	
Entire premiums collected, . . .	\$59,813 78	
Less reinsurance and return premiums, . . .	1,607 91	
Net cash premiums received, . . .	<u> </u>	\$58,205 87
Interest and dividends received from all sources, . . .	. . .	2,473 12
Gross cash income, . . .	. . .	<u>\$60,678 99</u>

EXPENDITURES.

Cash paid for losses, . . .	\$866 88	
as profits on terminated policies, . . .	50,633 69	
for salaries of officers and employees, . . .	3,280 00	
for State and local taxes, . . .	592 30	
for rents, . . .	240 00	
for inspections and incidentals, . . .	1,322 20	
Gross cash expenditures, . . .	<u> </u>	\$56,935 07

RISKS AND PREMIUMS.

	Amount.	Cash Prem's.	Conting't Prem's.
Risks outstanding Dec. 31, 1897, . . .	\$6,731,978 00	\$55,900 73	\$279,503 65
Risks written during 1898, . . .	7,621,574 00	59,868 95	299,344 75
Total, . . .	<u>\$14,353,552 00</u>	<u>\$115,769 68</u>	<u>\$578,848 40</u>
Risks terminated during 1898, . . .	7,008,642 00	57,870 67	289,353 35
In force at end of year, . . .	<u>\$7,344,910 00</u>	<u>\$57,899 01</u>	<u>\$289,495 05</u>

MISCELLANEOUS.

Losses incurred during the year,	\$875 00
Profits or surplus returned during 1898, 90 per cent.	

QUINCY MUTUAL FIRE INSURANCE COMPANY, QUINCY.

[Incorporated March 22, 1851. Commenced business May, 1851.]

CHARLES A. HOWLAND, *President.*WM. H. FAY, *Secretary.*

Amount of permanent fund,	\$350,000 00
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DETAILED STATEMENT OF STOCKS, BONDS, ETC.

	Par Value.	Market Value.
88 shares Rockland National Bank, Boston, .	\$8,800 00	\$10,912 00
200 " Manufacturers' Nat'l Bank, Boston,	20,000 00	21,200 00
870 " Third National Bank, Boston, .	87,000 00	34,040 00
70 " Second National Bank, Boston, .	7,000 00	12,390 00
50 " First National Bank, Boston, .	5,000 00	10,250 00
40 " Merchants' National Bank, Boston,	4,000 00	6,360 00
35 " State National Bank, Boston, .	3,500 00	4,060 00
66 " Washington National Bank, Boston,	6,600 00	7,920 00
50 " Hamilton National Bank, Boston, .	5,000 00	5,500 00
46 " Continental National Bank, Boston,	4,600 00	5,474 00
75 " Redemption National Bank, Boston,	7,500 00	9,000 00
25 " Market National Bank, Boston, .	2,500 00	1,625 00
274 " Mt. Wollaston Nat'l Bank, Quincy,	27,400 00	34,250 00
44 " Granite National Bank, Quincy, .	4,400 00	6,600 00
50 " Wachusett Nat'l Bank, Fitchburg, .	5,000 00	10,000 00
40 " Hingham Nat'l Bank, Hingham, .	4,000 00	4,000 00
48 " First Nat'l Bank, Weymouth, .	4,800 00	5,280 00
38 " Union Nat'l Bank, Weymouth, .	3,800 00	3,800 00
10 " Quinsigamond N'l B'k, Worcester,	1,000 00	1,250 00
50 " Brockton National Bank, Brockton,	5,000 00	6,500 00
29 " Plymouth Nat'l B'k, Plymouth, .	2,900 00	3,190 00
25 " First Nat'l Bank, West Newton, .	2,500 00	2,500 00
200 " Chicago, Burl. & Quincy R.R., .	20,000 00	25,000 00
100 " Boston & Lowell R.R.,	10,000 00	22,700 00
11 " Old Colony R.R.,	1,100 00	2,178 00
107 " Hingham Cordage Co.,	10,700 00	2,500 00
178 " Lawrence Duck Co.,	17,800 00	17,800 00
50 " State St. Safe Deposit & Trust Co.,	5,000 00	5,000 00
Chicago, Burlington & Quincy R.R. bonds, .	11,500 00	13,275 00
Decatur Water Works Co. bonds and stock, .	14,300 00	3,250 00
Balance on 100 shares North N'l B'k, Boston,		
in liquidation,	1,000 00	1,000 00
Balance on 25 shares Revere N'l B'k, Boston,		
in liquidation,	1,250 00	875 00
	<u>\$264,950 00</u>	<u>\$299,679 00</u>

Securities held as collateral for cash loans:—

	Market Value.	Loaned Thereon.
Eureka Silk Co.,	\$5,000 00	\$7,500 00
100 shares North Packing & Provision Co., .	9,000 00	
144 " National Granite Bank, Quincy, .	21,600 00	17,700 00
15 " Minnehaha Trust Co.,	1,500 00	2,500 00
30 " Sioux Falls National Bank,	3,000 00	
Corp'n notes secured by warehouse receipts, .	110,000 00	70,000 00
	<hr/> \$150,100 00	<hr/> \$97,700 00

SUMMARY OF ASSETS DEC. 31, 1898.

Cash value of unencumbered real estate, .	\$19,800 00	
Loans on mortgage of real estate (first liens*),	75,400 00	
Interest due or accrued thereon,	2,486 45	
Stocks, bonds, etc., as per schedule,	299,679 00	
Loans on collateral security, as per schedule, .	97,700 00	
All other cash loans,	9,000 00	
Cash in the office of the company,	235 00	
Cash deposited in bank,	128,091 97	
Interest due and accrued,	2,375 30	
Premiums in course of collection (gross), .	6,925 71	
Rents due and accrued,	330 00	
Gross assets,	<hr/>	\$642,023 43

LIABILITIES.

Unearned premiums on outstanding risks, .	\$252,738 85	
Return premiums on cancelled policies, . .	3,500 00	
Due and accrued for rents, salaries, etc., .	100 00	
State and local taxes,	250 00	
Commissions and brokerage,	903 00	
Gross liabilities,	<hr/>	257,491 85
Net cash assets,		<hr/> \$384,531 58

INCOME.

Premiums outstanding Dec. 31, 1897,	\$8,564 70	
Premiums on risks written or renewed, . . .	149,585 12	
Total,	<hr/> \$158,149 82	
Premiums now in course of collection, . . .	6,925 71	
Entire premiums collected,	<hr/> \$151,224 11	
Less reinsurance and return premiums, . .	6,309 25	
Net cash premiums received,	<hr/>	\$144,914 86
Received for extra premiums,		849 47

* Value of lands mortgaged, \$92,500 00
Value of buildings thereon, 115,000 00
Amount of insurance held as collateral, 99,700 00

68 RUBBER MANUFACTURERS' MUTUAL INSURANCE CO.

Interest received on mortgages,	\$8,849 00
Interests and dividends received from all other sources, .	20,887 79
Income from rents,	840 04
Gross cash income,	<u>\$171,341 16</u>

EXPENDITURES.

Cash paid for losses,	\$31,436 80
as profits on terminated policies,	69,649 81
for commissions and brokerage,	22,878 18
for salaries of officers and employees,	13,794 96
for State and local taxes,	2,776 25
for incidentals,	7,061 70
for furniture,	\$16 50
Gross cash expenditures,	<u>\$147,597 20</u>

RISKS AND PREMIUMS.

	Amount.	Cash Prem's.	Conting't Prem's.
Risks outstanding Dec. 31, 1897, .	\$34,070,566 00	\$507,632 06	\$507,632 06
Risks written during 1898, .	9,777,727 00	147,502 86	147,502 86
Total,	<u>\$43,848,293 00</u>	<u>\$655,134 92</u>	<u>\$655,134 92</u>
Risks terminated during 1898, .	9,806,128 00	149,585 12	149,585 12
In force at end of year,	<u>\$34,042,165 00</u>	<u>\$505,549 80</u>	<u>\$505,549 80</u>

MISCELLANEOUS.

Losses incurred during the year,	\$31,437 00
Profits or surplus returned during 1898, 20, 40 and 60 per cent.	

RUBBER MANUFACTURERS' MUTUAL INSURANCE COMPANY,
BOSTON.

[Incorporated Nov. 4, 1884. Commenced business Jan. 15, 1885.]

E. S. CONVERSE, *President.*

B. F. TAFT, *Secretary.*

Office, 31 Milk Street.

DETAILED STATEMENT OF STOCKS, BONDS, ETC.

	Par Value.	Market Value.
Fitchburg R.R. bonds,	\$15,000 00	\$16,550 00
Boston & Lowell R.R. bonds,	10,000 00	10,000 00
Maine Central R.R. bonds,	26,000 00	27,645 00
New York & New England R.R. bonds,	8,000 00	9,520 00
Boston Consolidated Street R.R. bonds,	12,000 00	13,800 00
Cambridge Street R.R. bonds,	1,000 00	1,045 00
N. Y., N. H & Hart. R.R. bonds,	2,000 00	2,300 00
Watertown town bonds,	3,000 00	3,165 00
Taunton city bonds,	5,000 00	5,505 00

	Par Value.	Market Value.
Lynn & Boston R.R. bonds,	\$1,000 00	\$1,000 00
East Middlesex St. R'y bonds,	7,000 00	7,000 00
Bangor & Aroostook R.R. bonds,	10,000 00	10,300 00
West End Street R.R. bonds,	18,000 00	19,080 00
General Electric Co. bonds,	1,000 00	1,075 00
30 shares General Electric Co.,	3,000 00	4,740 00
218 " United States Rubber Co.,	21,800 00	24,307 00
140 " Bennett Spinning Co,	14,000 00	14,140 00
Corporation notes,	32,800 00	32,800 00
	<u>\$190,600 00</u>	<u>\$203,972 00</u>

SUMMARY OF ASSETS DEC. 31, 1898.

Stocks, bonds, etc., as per schedule,	\$203,972 00	
Cash in the office of the company,	7,009 49	
Cash deposited in bank,	54,928 42	
Interest due and accrued,	3,401 94	
Premiums in course of collection (gross),	3,298 20	
Rents due and accrued,	332 33	
Gross assets,	<u> </u>	\$272,942 38

LIABILITIES.

Unearned premiums on outstanding risks,	\$126,714 33	
State and local taxes,	452 14	
Gross liabilities,	<u> </u>	127,166 47
Net cash assets,		<u>\$145,775 91</u>

INCOME.

Premiums outstanding Dec. 31, 1897,	\$2,070 67	
Premiums on risks written or renewed,	281,856 52	
Total,	<u>\$283,927 19</u>	
Premiums now in course of collection,	3,298 20	
Entire premiums collected,	<u> </u>	\$280,628 99
Interest and dividends received from all sources,		15,106 62
Gross cash income,		<u>\$295,735 61</u>

EXPENDITURES.

Cash paid for losses,	\$109,055 34
as profits on terminated policies,	207,186 13
for salaries of officers and employees,	5,537 59
for State and local taxes,	3,365 82
for joint office expenses,	9,173 25
for incidentals,	165 87
for inspections,	9,588 37
Gross cash expenditures,	<u>\$344,072 37</u>

RISKS AND PREMIUMS.

	Amount.	Cash Prem's.	Conting't Prem's.
Risks outstanding Dec. 31, 1897,	\$29,081,998 00	\$273,609 09	\$1,368,045 45
Risks written during 1898,	81,692,542 00	281,856 52	1,409,282 60
Total,	\$60,774,540 00	\$555,465 61	\$2,777,328 05
Risks terminated during 1898, .	81,875,845 00	302,036 95	1,510,184 75
In force at end of year,	\$28,898,695 00	\$253,428 66	\$1,267,143 30

MISCELLANEOUS.

Losses incurred during the year,	\$90,243 00
Profits or surplus returned during 1898, 75 per cent.	

SALEM MUTUAL FIRE INSURANCE COMPANY, SALEM.

[Incorporated April 17, 1838. Commenced business May 1, 1838.]

HOWARD S. PORTER, *President.*BENJAMIN L. FABENS, *Secretary.*

Amount of permanent fund,	\$52,580 66
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DETAILED STATEMENT OF STOCKS, BONDS, ETC.

	Par Value.	Market Value.
Old Colony Railroad bonds,	\$1,000 00	\$1,110 00
Fitchburg Railroad bonds,	3,000 00	3,242 50
Boston & Lowell Railroad bonds,	4,000 00	4,375 00
Boston & Maine Railroad bonds,	1,000 00	1,130 00
Boston & Albany Railroad bonds,	1,000 00	1,070 00
Keene (N. H.) city bonds,	1,000 00	1,000 00
Haverhill city bonds,	3,000 00	3,030 00
Springfield city bonds,	1,000 00	1,140 00
Springfield (Ohio) city bonds,	900 00	936 00
Toledo (Ohio) city bonds,	3,000 00	3,375 00
Cincinnati city bonds,	1,000 00	1,170 00
Chicago city bonds,	3,000 00	3,330 00
Lynn city bonds,	2,000 00	2,130 00
Middleton town bonds,	500 00	507 50
Meriden (Conn.) city bonds,	2,000 00	2,030 00
Somerville (Mass.) city bonds,	2,000 00	2,140 00
Woburn city bonds,	2,000 00	2,040 00
Brockton city bonds,	1,000 00	1,035 00
Peabody town bonds,	1,000 00	1,035 00
New Britain (Conn.) city bonds,	4,000 00	4,355 00
Stoneham town bonds,	2,000 00	2,090 00
Cleveland city bonds,	3,000 00	3,120 00
Cook County bonds,	2,000 00	2,040 00
Ware town bonds,	1,000 00	1,030 00
Medford city bonds,	1,000 00	1,110 00
Salem city bonds,	4,550 00	4,747 00

	Par Value.	Market Value.
Quincy (Ill.) city bonds,	\$2,000 00	\$2,110 00
Cranston (R. I.) town bonds,	1,000 00	1,120 00
Columbus (Ohio) city bonds,	3,000 00	3,175 00
Waltham (Mass.) city bonds,	1,000 00	1,060 00
Massachusetts State bonds,	1,000 00	1,020 00
9 shares Boston & Maine R.R.,	900 00	1,509 00
20 " Salem National Bank,	2,000 00	1,800 00
14 " Asiatic National Bank,	420 00	392 00
15 " Salem Gas Company,	1,500 00	1,635 00
	<hr/>	<hr/>
	\$63,770 00	\$68,139 00

SUMMARY OF ASSETS DEC. 31, 1898.

Cash value of unencumbered real estate,	\$9,838 42	
Loans on mortgage of real estate (first liens*),	14,200 00	
Interest due or accrued thereon,	867 82	
Stocks, bonds, etc., as per schedule,	68,139 00	
Cash in the office of the company,	976 19	
Cash deposited in bank,	1,219 78	
Interest due and accrued,	664 90	
Premiums in course of collection (gross),	2,883 86	
Rents due and accrued,	82 00	
Prem's more than three mos. due,	\$67 86	
Gross assets,	<hr/>	\$98,321 42

LIABILITIES.

Losses adjusted, unpaid,	\$623 78	
Losses claimed and reported,	1,015 00	
Unearned premiums on outstanding risks,	41,213 80	
Return premiums on cancelled policies,	98	
Profits or surplus on terminated policies, unpaid,	1,163 72	
State and local taxes,	63 93	
Commissions and brokerage,	557 29	
Gross liabilities,	<hr/>	44,688 45
Net cash assets,		<hr/> \$53,682 97

INCOME.

Premiums outstanding Dec. 31, 1897,	\$3,154 52	
Premiums on risks written or renewed,	84,395 98	
Total,	<hr/> \$87,550 50	
Premiums now in course of collection,	2,951 72	
Entire premiums collected,	<hr/> \$84,598 78	
Less reinsurance and return premiums,	894 29	
Net cash premiums received,	<hr/> \$83,704 49	
Received for extra premiums,		66 17

* Value of lands mortgaged, \$6,700 00
Value of buildings thereon, 14,600 00
Amount of insurance held as collateral, 10,100 00

72 SALISBURY AND AMESBURY MUTUAL FIRE INSURANCE CO.

Interest received on mortgages,	\$430 50
Interest and dividends received from all other sources,	2,629 42
Income from rents,	472 75
Gross cash income,	\$37,303 33

EXPENDITURES.

Cash paid for losses,	\$9,094 90
as profits on terminated policies,	7,983 65
for commissions and brokerage,	5,289 73
for salaries of officers and employees,	2,885 98
for State and local taxes,	505 12
for rents,	450 00
for expense on real estate,	593 47
for incidentals,	1,616 05
Gross cash expenditures,	\$28,418 90

RISKS AND PREMIUMS.

	Amount.	Cash Prem's.	Conting't Prem's.
Risks outstanding Dec. 31, 1897,	\$3,809,521 00	\$51,475 01	\$51,475 01
Risks written during 1898,	2,175,140 00	84,395 98	34,395 98
Total,	\$5,984,661 00	\$85,870 99	\$85,870 99
Risks terminated during 1898,	1,683,637 00	11,388 77	11,388 77
In force at end of year,	\$4,301,024 00	\$74,482 22	\$74,482 22
Deduct amount reinsured,	19,941 00	313 15	313 15
Net amount in force,	\$4,281,083 00	\$74,169 07	\$74,169 07

MISCELLANEOUS.

Losses incurred during the year,	\$10,731 00
Profits or surplus returned during 1898, 20, 40 and 70 per cent.	

SALISBURY AND AMESBURY MUTUAL FIRE INSURANCE COMPANY, AMESBURY.

[Incorporated May 13, 1855. Commenced business June 13, 1855.]

GEORGE F. BAGLEY, *President.*

CHARLES L. ALLEN, *Secretary.*

SUMMARY OF ASSETS DEC. 31, 1898.

Cash in the office of the company,	\$12 35
Cash deposited in bank,	14 04
Office safe,	\$100 00
Gross assets,	\$26 39

LIABILITIES.

Due for borrowed money,	100 00
Balance against company,	\$73 61

INCOME.

Premiums on risks written or renewed,	\$297 75	
Less reinsurance and return premiums,	26 29	
Net cash premiums received,		\$271 46
Interest and dividends received from all sources,		52
Gross cash income,		\$271 98

EXPENDITURES.

Cash paid as profits on terminated policies,	\$26 29
for salaries of officers and employees,	152 00
for State and local taxes,	2 82
for incidentals,	133 87
Gross cash expenditures,	\$314 98

RISKS AND PREMIUMS.

	Amount.	Cash Prem's.	Conting't Prem's.
Risks outstanding Dec. 31, 1897,	\$215,474 00	\$1,776 36	\$17,763 60
Risks written during 1898,	30,935 00	297 75	2,977 50
Total,	\$246,409 00	\$2,074 11	\$20,741 10
Risks terminated during 1898,	33,535 00	263 53	2,635 30
In force at end of year,	\$212,874 00	\$1,810 58	\$18,105 80

SAUGUS MUTUAL FIRE INSURANCE COMPANY, SAUGUS.

[Incorporated Feb. 24, 1852. Commenced business April 1, 1852.]

HERBERT B. NEWHALL, *President.*WILBUR F. NEWHALL, *Secretary.*

[NOTE.— This company insures nothing but dwellings, farm buildings and their contents, in Lynn, Saugus, Lynnfield, Swampscott and Nahant. No cash premiums are taken, but assessments are made on deposit notes to pay losses and expenses. All policies are issued for a term of three years.]

SUMMARY OF ASSETS DEC. 31, 1898.

Cash in the office of the company,	\$62 80
Cash deposited in bank,	440 29
Unpaid assessments,	300 00
Gross assets,	\$803 09

LIABILITIES.

Losses claimed and reported,	\$5 00
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INCOME.

Policy fees, \$521 ; interest, \$9.42,	\$530 42
Assessments on deposit notes,	3,066 85
Gross cash income,	\$3,597 27

EXPENDITURES.

Cash paid for losses,	\$788 95
for salaries of officers and employees,	1,420 00
for State and local taxes,	82 06
for rents,	150 00
for incidentals,	204 25
(Borrowed money repaid, \$1,500.)	
Gross cash expenditures,	<u>\$2,545 26</u>

RISKS AND PREMIUMS.

	Amount.	Conting't Prem's.
Risks outstanding Dec 31, 1897,	\$2,907,650 00	\$360,244 00
Risks written during 1898,	923,525 00	115,012 00
Total,	<u>\$3,831,175 00</u>	<u>\$475,256 00</u>
Risks terminated during 1898,	965,600 00	117,312 00
In force at end of year,	<u>\$2,865,575 00</u>	<u>\$357,944 00</u>

MISCELLANEOUS.

Losses incurred during the year,	\$744 00
Assessments laid on deposit notes,	3,050 00

SOUTH DANVERS MUTUAL FIRE INSURANCE COMPANY,
PEABODY.

[Incorporated June 12, 1829. Commenced business Aug. 1, 1829.]

WILLIAM P. CLARK, *President.*GEORGE M. FOSTER, *Secretary.*

Amount of permanent fund Dec. 31, 1897,	\$49,339 92
Decrease during the year,	305 01
Permanent fund Dec. 31, 1898,	<u>\$49,034 91</u>

DETAILED STATEMENT OF STOCKS, BONDS, ETC.

	Par Value.	Market Value.
111 shares South Danvers Nat'l Bank, Peabody,	\$11,100 00	\$12,654 00
48 " Warren National Bank, Peabody, .	4,800 00	5,760 00
51 " Asiatic National Bank, Salem, .	1,530 00	1,429 00
20 " Naumkeag National Bank, Salem,	2,000 00	2,520 00
18 " National Exchange Bank, Salem, .	1,800 00	1,080 00
12 " First National Bank, Salem, .	1,200 00	1,008 00
34 " First National Bank, Danvers, .	2,550 00	2,448 00

	Par Value.	Market Value.
30 shares Hide & Leather Nat'l Bank, Boston, .	\$3,000 00	\$3,217 50
4 " Andover National Bank, Andover, .	400 00	440 00
1 " Cape Ann Nat'l Bank, Gloucester, .	100 00	140 00
10 " Manufacturers' Nat'l Bank, Boston, .	1,000 00	1,060 00
20 " Naumkeag Steam Cotton Co., . . .	2,000 00	900 00
20 " Androscoggin Mills,	2,000 00	2,205 00
2 " Nashua Manufacturing Co., . . .	1,000 00	1,078 00
Cincinnati city bonds,	2,000 00	2,265 00
Wakefield Water Co. bonds,	2,000 00	2,000 00
Providence city bonds,	7,000 00	8,050 00
Pittsfield city bonds,	2,000 00	2,030 00
Boston & Maine R R. bonds,	3,000 00	3,472 50
Eastern R.R. bonds,	2,000 00	2,382 50
	<u>\$52,480 00</u>	<u>\$56,139 50</u>

SUMMARY OF ASSETS DEC. 31, 1898.

Stocks, bonds, etc., as per schedule, . . .	\$56,139 50	
Cash in the office of the company, . . .	100 50	
Cash deposited in bank,	4,980 19	
Interest due and accrued,	429 66	
Gross assets,	<u></u>	\$61,649 85

LIABILITIES.

Unearned premiums on outstanding risks, .	\$11,538 29	
Profits or surplus on terminated policies, unpaid,	957 25	
Due and accrued for rent, salaries, etc., .	567 50	
Gross liabilities,	<u></u>	13,063 04
Net cash assets,		<u>\$48,586 81</u>

INCOME.

Premiums on risks written or renewed, . .	\$3,004 85	
Less reinsurance and return premiums, . .	212 75	
Net cash premiums received,	<u></u>	\$2,792 10
Interest and dividends received from all sources, . . .		2,421 20
Income from policy fees,		101 00
Gross cash income,		<u>\$5,314 30</u>

EXPENDITURES.

Cash paid for losses,		\$537 46
as profits on terminated policies,		2,738 05
for salaries of officers and employees,		2,186 00
for State and local taxes,		26 05
for incidentals,		131 75
Gross cash expenditures,		<u>\$5,619 81</u>

76 TRADERS' AND MECHANICS' MUTUAL FIRE INSURANCE CO.

RISKS AND PREMIUMS.

	Amount.	Cash Prem's.	Conting't Prem's.
Risks outstanding Dec. 31, 1897,	\$1,165,958 00	\$24,887 90	\$74,663 70
Risks written during 1898, .	137,198 00	8,004 85	9,014 55
Total,	\$1,303,151 00	\$27,892 75	\$83,678 25
Risks terminated during 1898, .	139,663 00	8,047 05	9,141 15
In force at end of year, . .	\$1,163,488 00	\$24,845 70	\$74,537 10

MISCELLANEOUS.

Losses incurred during the year,	\$587 00
Profits or surplus returned during 1898, 100 per cent.	

TRADERS' AND MECHANICS' MUTUAL FIRE INSURANCE COMPANY, LOWELL.

[Incorporated June, 1848. Commenced business June, 1848.]

LEVI SPRAGUE, *President.*

EDWARD M. TUCKE, *Secretary.*

Amount of permanent fund,	\$410,098 69
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DETAILED STATEMENT OF STOCKS, BONDS, ETC.

	Par Value.	Market Value.
20 shares Androscoggin Mills,	\$2,000 00	\$2,215 00
4 " Boott Cotton Mills,	4,000 00	3,100 00
2 " Hamilton Manufacturing Company, .	2,000 00	1,270 00
50 " Lawrence Gas Company,	5,000 00	5,900 00
300 " Lowell Gas Company,	30,000 00	79,500 00
5 " Lowell Manufacturing Company, .	3,450 00	2,375 00
100 " Massachusetts Cotton Mills, . .	10,000 00	8,840 00
10 " Merrimack Manufacturing Co., .	10,000 00	9,050 00
15 " Middlesex Company,	1,500 00	1,740 00
38 " Tremont & Suffolk Mills, . . .	3,800 00	4,769 00
100 " Old Lowell National Bank, . .	10,000 00	12,200 00
20 " National Bank of North America, .	2,000 00	2,000 00
25 " Vermont & Mass. Railroad, . .	2,500 00	4,000 00
Andover town bonds,	15,000 00	17,175 00
Boston city bonds,	20,000 00	22,400 00
Boston & Maine Railroad bonds, . . .	20,000 00	25,200 00
Fitchburg city bonds,	10,000 00	11,450 00
Fitchburg Railroad bonds,	15,000 00	16,800 00
Lowell & Suburban Street Railway bonds, .	25,000 00	26,750 00
Maine Central Railroad bonds,	20,000 00	21,300 00
St. Johnsbury & Lake Champlain R.R. bonds,	20,000 00	26,600 00
Chicago Sanitary bonds,	20,000 00	22,400 00
Swift & Co. bonds,	5,000 00	5,350 00
Marblehead water bonds,	10,000 00	11,250 00

TRADERS' AND MECHANICS' MUTUAL FIRE INSURANCE CO. 77

	Par Value.	Market Value.
Malden sewer bonds,	\$10,000 00	\$11,450 00
Marlborough water loan,	10,000 00	11,400 00
Boston United Gas Co. bonds,	20,000 00	18,400 00
Holyoke city bonds,	15,000 00	17,550 00
Quincy (Ill.) city bonds,	12,000 00	12,840 00
New England Railroad Co. bonds,	10,000 00	13,350 00
	<u>\$343,250 00</u>	<u>\$428,614 00</u>

Securities held as collateral for cash loans:—

	Market Value.	Loaned Thereon.
35 shares Criterion Knitting Co.,	\$5,000 00	\$5,000 00
90 " Lowell & Suburban Street Railway,	11,700 00	14,000 00
50 " American Bolt Co.,	5,000 00	
80 " Lowell Gaslight Co.,	7,950 00	
12 " N. E. Telephone and Telegraph Co.,	1,560 00	1,000 00
	<u>\$31,210 00</u>	<u>\$24,000 00</u>

SUMMARY OF ASSETS DEC. 31, 1898.

Loans on mortgage of real estate (first liens*),	\$164,659 00	
Interest due or accrued thereon,	3,862 94	
Stocks, bonds, etc., as per schedule,	428,614 00	
Loans on collateral security, as per schedule,	24,000 00	
All other cash loans,	58,097 62	
Cash in the office of the company,	4,212 01	
Cash deposited in bank,	20,730 20	
Interest due and accrued,	2,495 46	
Premiums in course of collection (gross),	13,863 27	
Gross assets,	<u></u>	\$720,534 50

LIABILITIES.

Unearned premiums on outstanding risks,	\$353,397 95	
Return premiums on cancelled policies,	3,753 20	
Commissions and brokerage,	1,936 11	
Gross liabilities,	<u></u>	359,087 26
Net cash assets,		<u>\$361,447 24</u>

INCOME.

Premiums outstanding Dec. 31, 1897,	\$13,725 31	
Premiums on risks written or renewed,	207,534 67	
Total,	<u>\$221,259 98</u>	
Premiums now in course of collection,	13,863 27	
Entire premiums collected,	<u>\$207,396 71</u>	
Less reinsurance and return premiums,	6,374 93	
Net cash premiums received,	<u></u>	\$201,021 78

* Total value of property mortgaged, \$32,000 00
Amount of insurance held as collateral, 11,000 00

78 WESTERN MASSACHUSETTS MUTUAL FIRE INSURANCE CO.

Received for extra premiums,	\$852 75
Interest received on mortgages,	6,597 16
Interest and dividends received from all other sources,	21,977 59

Gross cash income,	\$230,449 28
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EXPENDITURES.

Cash paid for losses,	\$72,167 79
as profits on terminated policies,	104,798 56
for commissions and brokerage,	30,135 89
for salaries of officers and employees,	19,481 18
for State and local taxes,	2,036 47
for rents,	1,600 00

Gross cash expenditures,	\$230,219 89
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RISKS AND PREMIUMS.

	Amount.	Cash Prem's.	Conting't Prem's.
Risks outstanding Dec. 31, 1897,	\$44,312,928 00	\$689,107 50	\$689,107 50
Risks written during 1898,	13,350,236 00	207,534 67	207,534 67
Total,	\$57,663,159 00	\$896,642 17	\$896,642 17
Risks terminated during 1898,	12,912,019 00	207,510 06	207,510 06
In force at end of year,	\$44,751,140 00	\$689,132 11	\$689,132 11
Deduct amount reinsured,	11,000 00	227 70	227 70
Net amount in force,	\$44,740,140 00	\$688,904 41	\$688,904 41

MISCELLANEOUS.

Losses incurred during the year,	\$72,168 00
Profits or surplus returned during 1898, 20, 50 and 70 per cent.	

WESTERN MASSACHUSETTS MUTUAL FIRE INSURANCE COMPANY, SPRINGFIELD.

[Incorporated Jan. 18, 1894. Commenced business Feb. 15, 1894.]

ELISHA MORGAN, *President.*

CHAS. E. STICKNEY, *Secretary.*

SUMMARY OF ASSETS DEC. 31, 1898.

Cash in the office of the company,	\$672 66
Cash in hands of collecting agents,	119 95
Due on account of assessments, \$52,779 93	
Gross assets,	\$792 61

LIABILITIES.

Unearned premiums on outstanding risks,	\$1 25	
Return premiums on cancelled policies,	3,189 19	
Due and accrued for rent, salaries, etc.,	5,523 92	
Commissions and brokerage,	2 82	
Gross liabilities,		<u>\$8,717 18</u>
Balance against the company,		\$7,924 57

INCOME.

Premiums on risks written or renewed,	\$2 50
Interest and dividends received from all sources,	24 82
Received from assessments,	2,451 12
Gross cash income,	<u>\$2,478 44</u>

EXPENDITURES.

Cash paid for losses,	\$85 85
for salaries of officers and employees,	45 00
for State and local taxes,	12 08
for assessment expense,	661 89
for incidentals,	1,364 11
Gross cash expenditures,	<u>\$2,168 43</u>

RISKS AND PREMIUMS.

	Amount.	Cash Prem's.	Conting't Prem's.
Risks outstanding Dec. 31, 1897,	\$600 00	\$4 86	\$14 58
Risks written during 1898,	500 00	2 50	7 50
Total,	<u>\$1,100 00</u>	<u>\$7 36</u>	<u>\$22 08</u>
Risks terminated during 1898,	600 00	4 86	14 58
In force at end of year,	<u>\$500 00</u>	<u>\$2 50</u>	<u>\$7 50</u>

WEST NEWBURY MUTUAL FIRE INSURANCE COMPANY, WEST NEWBURY.

[Incorporated March, 1828. Commenced business April, 1828.]

CHAS. W. ORDWAY, *President.*HENRY T. BAILEY, *Secretary.*

[NOTE. — This company charges no cash premiums, but relies upon assessments on deposit notes to pay losses and expenses.]

SUMMARY OF ASSETS DEC. 31, 1898.

Cash in the office of the company,	\$235 64
Cash deposited in bank,	819 72
Unpaid assessments,	980 37
Office furniture,	\$100 00
Gross assets,	<u>\$1,585 73</u>

80 WORCESTER MANUFACTURERS' MUTUAL INSURANCE CO.

LIABILITIES.				
Losses adjusted, unpaid,			\$2,005 00	
Losses claimed and reported,			685 00	
Due for borrowed money,			3,900 00	
Commissions and brokerage,			286 71	
Gross liabilities,				\$6,826 71

INCOME.				
Income from policy fees,				\$119 50
Assessments on deposit notes,				7,764 55
Gross cash income,				\$7,884 05

EXPENDITURES.				
Cash paid for losses,				\$8,185 14
for commissions and brokerage,				154 70
for salaries of officers and employees,				403 75
for State and local taxes,				73 40
for rents and incidentals,				81 43
for interest on borrowed money,				132 58
Gross cash expenditures,				\$9,031 00

RISKS AND PREMIUMS.				
		Amount.		Conting't Prem's.
Risks outstanding Dec. 31, 1897,		\$2,586,169 00		\$157,416 72
Risks written during 1898,		281,965 00		17,211 10
Total,		\$2,868,134 00		\$174,627 82
Risks terminated during 1898,		390,616 00		27,686 18
In force at end of year,		\$2,477,518 00		\$146,941 64

MISCELLANEOUS.				
Losses incurred during the year,				\$10,615 00
Assessments laid on deposit notes or contingent premiums,				8,271 00

WORCESTER MANUFACTURERS' MUTUAL INSURANCE COMPANY, WORCESTER.

[Incorporated March 31, 1856. Commenced business March 31, 1855.]

PHILIP W. MOEN, *President.*

WALDO E. BUCK, *Secretary.*

DETAILED STATEMENT OF STOCKS, BONDS, ETC.

	Par Value.	Market Value.
Fitchburg R.R. bonds,	\$15,000 00	\$15,900 00
Old Colony Steamboat Co. bonds,	15,000 00	16,050 00
Connecticut River R.R. scrip,	13,000 00	13,000 00
Worcester Consolidated R'y bonds,	14,000 00	14,140 00

WORCESTER MANUFACTURERS' MUTUAL INSURANCE CO. 81

	Par Value.	Market Value.
Concord & Montreal R.R. bonds, . . .	\$20,000 00	\$22,200 00
Chicago, Burl. & Quincy R.R. bonds, . . .	25,000 00	25,500 00
Old Colony R.R. bonds,	15,000 00	17,025 00
Boston & Lowell R.R. bonds,	20,000 00	22,000 00
Chicago & Eastern Illinois R.R. bonds, . . .	15,000 00	20,100 00
Boston & Maine R.R. bonds,	20,000 00	25,200 00
City National Bank (Worcester) stock, . . .	6,000 00	8,550 00
West End Street R.R. bonds,	10,000 00	10,800 00
Rutland R.R. bonds,	10,000 00	10,500 00
Connecticut River R.R. stock,	10,000 00	25,000 00
Chic Junction & Union Stock Yards Co. bonds,	6,000 00	6,855 00
Union Pacific R.R. bonds,.	5,000 00	5,250 00
Oregon Short Line R.R. bonds,	5,000 00	5,562 50
Oregon R.R. Navigation Co. bonds,.	10,000 00	10,000 00
Bell Telephone Co. bonds,	10,000 00	10,300 00
Central R.R. of New Jersey bonds,	10,000 00	11,600 00
Norwich & Worcester R.R. stock,	4,800 00	9,840 00
Corporation note,	—	25,000 00
	<hr/>	<hr/>
	\$258,800 00	\$330,372 50

SUMMARY OF ASSETS DEC. 31, 1898.

Stocks, bonds, etc., as per schedule,. . . .	\$330,372 50	
Cash in the office of the company,	38 56	
Cash deposited in bank,	25,375 67	
Interest due and accrued,.	4,000 17	
Premiums in course of collection (gross), . .	3,301 09	
Gross assets,	<hr/>	\$363,087 99

LIABILITIES.

Losses adjusted, unpaid,	\$26 67	
Losses claimed and reported,	7,769 69	
Unearned premiums on outstanding risks, . .	148,022 64	
State and local taxes,	548 08	
Gross liabilities,.	<hr/>	156,367 08
Net cash assets,		<hr/> \$206,720 91

INCOME.

Premiums outstanding Dec. 31, 1897,	\$1,703 26	
Premiums on risks written or renewed, . . .	302,064 11	
Total,	<hr/> \$303,767 37	
Premiums now in course of collection, . . .	3,301 09	
Entire premiums collected,	<hr/> \$300,466 28	
Less reinsurance and return premiums, . . .	5,726 12	
Net cash premiums received,	<hr/>	\$294,740 16
Interest and dividends received from all sources,		13,328 10
Gross cash income,		<hr/> \$308,068 26

EXPENDITURES.

Cash paid for losses,	\$4,011 44
as profits on terminated policies,	265,683 24
for salaries of officers and employees,	10,712 00
for State and local taxes,	2,929 48
for rents,	1,000 00
for inspections, etc.,	1,435 00
for incidentals,	4,621 04
Gross cash expenditures,	<u>\$290,392 18</u>

RISKS AND PREMIUMS.

	Amount.	Cash Prem's.	Conting't Prem's.
Risks outstanding Dec. 31, 1897,	\$85,243,155 00	\$277,676 02	\$1,388,380 10
Risks written during 1898,	38,783,363 00	302,064 11	1,510,320 55
Total,	<u>\$74,026,518 00</u>	<u>\$579,740 13</u>	<u>\$2,898,700 65</u>
Risks terminated during 1898,	36,012,526 00	283,694 84	1,418,474 20
In force at end of year,	<u>\$38,013,992 00</u>	<u>\$296,045 29</u>	<u>\$1,480,226 45</u>

MISCELLANEOUS.

Losses incurred during the year,	\$11,770 00
Profits or surplus returned during 1898, 95 $\frac{3}{8}$ per cent.	

**WORCESTER MUTUAL FIRE INSURANCE COMPANY,
WORCESTER.**

[Incorporated Feb. 11, 1823. Commenced business May 1, 1824.]

JOHN A. FAYERWEATHER, *President.*ROGER F. UPHAM, *Secretary.*

Amount of permanent fund,	\$420,000 00
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DETAILED STATEMENT OF STOCKS, BONDS, ETC.

	Par Value.	Market Value.
170 shares Worcester National Bank,	\$17,000 00	\$22,100 00
22 " Central National Bank,	2,200 00	2,860 00
50 " Citizens' National Bank,	5,000 00	7,000 00
200 " City National Bank,	20,000 00	28,000 00
58 " Mechanics' National Bank,	5,800 00	5,220 00
45 " Quinsigamond National Bank,	4,500 00	6,525 00
40 " Fitchburg Nat'l Bank, Fitchburg,	4,000 00	6,000 00
10 " Southbridge Nat'l B'k, Southbridge,	1,000 00	1,000 00
10 " Oxford National Bank, Oxford,	1,000 00	1,000 00
15 " Blackstone Nat'l Bank, Uxbridge,	1,500 00	1,500 00

	Par Value.	Market Value.
20 shares First National Bank, Westborough, .	\$2,000 00	\$2,000 00
25 " Wachusett Nat'l Bank, Fitchburg, .	2,500 00	4,250 00
Boston & Maine R.R. bonds,	15,000 00	16,600 00
Boston & Albany R.R. bonds,	10,000 00	10,600 00
Cincinnati, Hamilton & Dayton R.R. bonds, .	12,000 00	12,960 00
Portland & Rumford Falls R.R. bonds, . . .	10,000 00	10,300 00
Fitchburg R.R. bonds,	25,000 00	26,500 00
N. Y., New Haven & Hart. R.R. bonds, . . .	10,000 00	10,800 00
Worcester, Nashua & Rochester R.R. bonds, .	8,000 00	8,480 00
Maine Central R.R. bonds,	5,000 00	5,300 00
Penobscot Shore Line R.R. bonds,	5,000 00	5,250 00
Worcester Consolidated Street Railway bonds,	6,000 00	6,000 00
West End Street Railway bonds,	5,000 00	5,250 00
Rutland R.R. bonds,	3,000 00	3,150 00
Old Colony R.R. bonds,	20,000 00	21,200 00
	<u>\$200,500 00</u>	<u>\$229,845 00</u>

Securities held as collateral for cash loans :—

	Market Value.	Loaned Thereon.
Savings bank books assigned,	\$1,408 00	\$600 00
60 shares Howard Bros. Manufacturing Co., .	6,000 00	5,000 00
	<u>\$7,408 00</u>	<u>\$5,600 00</u>

SUMMARY OF ASSETS DEC. 31, 1898.

Cash value of unencumbered real estate, .	\$85,000 00	
Loans on mortgage of real estate (first liens*),	406,456 00	
Interest due or accrued thereon,	6,338 57	
Stocks, bonds, etc., as per schedule, . . .	229,845 00	
Loans on collateral security, as per schedule, .	5,600 00	
All other cash loans,	2,575 00	
Cash in the office and in bank,	13,380 29	
Interest due and accrued,	2,599 12	
Premiums in course of collection (gross), .	11,419 18	
Rents due and accrued,	781 65	
Gross assets,	<u> </u>	\$763,989 81

LIABILITIES.

Losses adjusted, unpaid,	\$4,000 00	
Unearned premiums on outstanding risks, .	314,837 62	
Return premiums on cancelled policies, . .	453 81	
Profits or surplus on terminated policies, unpaid,	2,511 56	
Commissions and brokerage,	3,219 73	
Gross liabilities,	<u> </u>	325,022 72
Net cash assets,		<u>\$438,967 09</u>

* Value of lands mortgaged, \$259,550 00
Value of buildings thereon, 552,700 00
Amount of insurance held as collateral, 417,700 00

INCOME.

Premiums outstanding Dec. 31, 1897, . . .	\$14,183 81	
Premiums on risks written or renewed, . . .	163,542 15	
Total,	\$177,725 96	
Premiums now in course of collection, . . .	11,419 18	
Entire premiums collected,	\$166,306 78	
Less reinsurance and return premiums, . . .	5,899 57	
Net cash premiums received,		\$160,407 21
Received for extra premiums,		675 27
Interest and dividends received from all sources,		30,218 31
Income from rents,		7,851 38
Gross cash income,		\$199,152 17

EXPENDITURES.

Cash paid for losses,	\$28,855 01
as profits on terminated policies,	94,016 38
for commissions and brokerage,	23,097 65
for salaries of officers and employees,	14,294 95
for State and local taxes,	4,745 61
for incidentals,	5,061 10
for expense on real estate,	963 08
Gross cash expenditures,	\$171,033 78

RISKS AND PREMIUMS.

	Amount.	Cash Prem's.	Conting't Prem's.
Risks outstanding Dec. 31, 1897,	\$42,108,846 00	\$604,395 07	\$604,395 07
Risks written during 1898,	11,624,675 00	163,542 15	163,542 15
Total,	\$53,733,521 00	\$767,937 22	\$767,937 22
Risks terminated during 1898,	11,038,823 00	160,453 59	160,453 59
In force at end of year,	\$42,694,698 00	\$607,483 63	\$607,483 63

MISCELLANEOUS.

Losses incurred during the year,	\$31,638 00
Profits or surplus returned during 1898, 25, 50 and 70 per cent.	

AGGREGATE.

Guaranty capital,	\$150,000
ASSETS.	
Gross present assets,	\$11,123,799
LIABILITIES.	
Gross present liabilities,	\$5,429,144
INCOME.	
Cash received for premiums during the year,	\$5,212,520
for interest and dividends,	429,593
for assessment on deposit notes,	13,944
for rents,	27,485
from all other sources,	3,596
Gross cash income,	\$5,687,138
EXPENDITURES.	
Cash paid for losses,	\$1,057,620
for brokerage and commissions on premiums,	300,679
for salaries and fees of officers and employees,	298,470
for interest on borrowed money,	625
for State and local taxes,	70,759
for rents,	17,390
for return of profits or surplus,	3,734,553
for dividends on guaranty capital,	7,000
for all other expenditures,	201,881
Total expenditures,	\$5,688,977
GENERAL ITEMS.	
Risks written during the year,	\$547,175,332
terminated during the year,	533,050,030
outstanding at end of year,	872,344,039
Amount of contingent premiums received thereon,	23,715,378
of losses incurred during the year,	1,073,830
of permanent fund,	4,172,247

MASSACHUSETTS

MUTUAL FIRE-MARINE INSURANCE COMPANIES.

**DETAILED STATEMENT OF ASSETS AND LIABILITIES, WITH ABSTRACT
OF ANNUAL STATEMENTS FOR THE YEAR ENDING
DECEMBER 31, 1898.**

DETAILED STATEMENTS OF ASSETS AND LIABILITIES.

CHINA MUTUAL INSURANCE COMPANY, BOSTON.

[Incorporated April 30, 1853. Commenced business Oct. 1, 1853.]

EDMUND A. POOLE, *President.*

WILLIAM H. LORD, *Secretary.*

Office, 70 Kilby Street. .

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
200 shares Boston & Albany Railroad, . . .	\$20,000 00	\$50,000 00
75 " Old Colony Railroad, . . .	7,500 00	14,887 50
300 " N. Y., New Haven & Hart. R.R., . . .	30,000 00	59,963 25
	<hr/> \$57,500 00	<hr/> \$124,850 75

SUMMARY OF ASSETS DEC. 31, 1898.

Stocks and bonds, as per schedule, . . .	\$124,850 75	
Cash in the office of the company, . . .	2,137 34	
Cash deposited in bank, . . .	25,106 25	
Premiums in course of collection (gross), . . .	46,838 93	
Notes taken for marine risks, . . .	21,268 86	
Reinsurance, etc., . . .	10,106 99	
Prem's more than three mos. due, . . .	\$947 09	
Gross assets, . . .	<hr/>	\$230,309 12

LIABILITIES.

Losses adjusted, unpaid, . . .	\$7,290 00	
Losses claimed and reported, . . .	70,378 00	
Total amount of losses, . . .	<hr/> \$77,668 00	
Less reinsurance, . . .	8,035 00	
Net amount of unpaid losses, . . .	<hr/> \$69,633 00	
Unearned premiums on outstanding risks, . . .	76,614 14	
Unpaid scrip ordered to be redeemed, . . .	60 00	
Interest due or accrued on scrip, . . .	206 50	
Due and accrued for rent, salaries, etc., . . .	1,000 00	
Commissions and brokerage, . . .	1,500 00	
Reinsurance disallowed, . . .	2,297 00	
Gross liabilities, except scrip, . . .	<hr/>	151,310 64
Surplus as regards policy holders, . . .	.	<hr/>\$78,998 48
Scrip outstanding, not ordered to be redeemed, . . .	.	506,090 00
Impairment of scrip reserve, . . .	.	<hr/>\$427,091 52

INCOME.

Marine premiums outstanding Dec. 31, 1897, .	\$89,153 66	
Same not collected,	5,050 32	
Net collected,	\$84,103 34	
Premiums on risks written or renewed, . .	291,522 94	
Total,	\$375,626 28	
Premiums now in course of collection, . .	47,786 02	
Entire premiums collected,	\$327,840 26	
Less reinsurance and return premiums, . .	49,342 68	
Net cash marine premiums received, . . .		\$278,497 63
Interest and dividends received from all sources,		5,225 99
Gross cash income,		\$283,723 62

EXPENDITURES.

Cash paid for marine and inland losses, . .	\$248,761 60	
Deduct salvage and reinsurance,	26,833 60	
Net cash paid for marine and inland losses, . .		\$221,928 00
Interest paid scrip holders,		20,243 60
Cash paid for commissions and brokerage, . .		18,280 40
for salaries of officers and employees, . .		14,920 00
for State and local taxes,		1,982 54
for rent and incidentals,		12,779 70
Gross cash expenditures,		\$290,134 24

RISKS AND PREMIUMS.

		Premiums.
Marine risks outstanding Dec. 31, 1897, . .	\$5,004,569 00	\$175,765 77
Marine risks written during 1898,	19,035,038 00	291,522 94
Total,	\$24,039,607 00	\$467,288 71
Deduct risks expired and terminated, . . .	19,845,831 00	332,985 25
In force at end of year,	\$4,193,776 00	\$134,303 46
Deduct amount reinsured,	129,925 00	7,238 67
Net amount in force,	\$4,063,851 00	\$127,064 79

MISCELLANEOUS.

Premiums received from organization of company, . .	\$17,296,237 00
Losses paid from organization of company,	12,393,761 00
Marine and inland losses incurred during the year, . .	216,218 00

INDIA MUTUAL INSURANCE COMPANY, BOSTON.

[Incorporated March 29, 1867. Commenced business May 2, 1867.]

GUARANTY FUND PAID UP IN NOTES, \$150,000.

H. B. ALDEN, *President*.GEO. H. CROWELL, *Secretary*.*Office, 107 Water Street.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
Consolidated Vermont R.R. bonds, . . .	\$5,000 00	\$4,050 00
150 shares Old Colony R.R., . . .	15,000 00	29,775 00
80 " Boston & Maine R.R., . . .	8,000 00	13,680 00
125 " West End R.R., . . .	6,250 00	13,875 00
50 " Chicago, Burl. & Quincy R.R., . .	5,000 00	6,250 00
100 " New York, New Haven & Hart. R.R.,	10,000 00	19,975 00
25 " Fitchburg R.R., . . .	2,500 00	2,740 00
10 " Boston & Albany R.R., . . .	1,000 00	2,460 00
30 " Pullman Palace Car Co., . . .	3,000 00	4,800 00
40 " Boston Elevated Trust, . . .	2,000 00	3,240 00
40 " Webster National Bank, . . .	4,000 00	4,240 00
10 " Hamilton National Bank, . . .	1,000 00	1,175 00
Balance due on 10 shares Everett National Bank, in liquidation, . . .	250 00	200 00
Company's own scrip, . . . \$5,801 00		
	<hr/> \$63,000 00	<hr/> \$106,460 00

SUMMARY OF ASSETS DEC. 31, 1898.

Stocks and bonds, as per schedule, . . .	\$106,460 00	
Cash in the office of the company, . . .	1,396 42	
Cash deposited in bank, . . .	3,102 86	
Premiums in course of collection (gross), .	4,500 98	
Subscription notes on time, not exceeding twelve months, not yet due, . . .	150,000 00	
Prem's more than three mos. due, . \$602 67		
Gross assets, . . .	<hr/>	\$265,460 26

LIABILITIES.

Amount of unpaid losses, . . .	\$7,594 32	
Unearned premiums on outstanding risks, .	33,990 58	
Interest due or accrued on scrip, . . .	427 69	
Due and accrued for rent, salaries, etc., .	97 78	
Commissions and brokerage, . . .	990 20	
Reinsurance, . . .	75 48	
Gross liabilities, except guaranty fund, .	<hr/>	43,176 05
Surplus as regards policy holders, . . .		\$222,284 21
Guaranty fund, . . .	\$150,000 00	
Scrip outstanding, not ordered to be redeemed,	150,471 00	
	<hr/>	300,471 00
Impairment of scrip reserve, . . .		\$78,186 79

INCOME.

Fire premiums outstanding Dec. 31, 1897,	\$3,319 16	
Same not collected,	264 01	
Net collected,	<u>\$3,055 15</u>	
Premiums on risks written or renewed,	71,374 20	
Total,	<u>\$74,429 35</u>	
Premiums now in course of collection,	5,103 65	
Entire premiums collected,	<u>\$69,325 70</u>	
Less reinsurance and return premiums,	13,381 78	
Net cash fire premiums received,		\$55,943 92
Marine premiums received,		60 00
Interest and dividends received from all sources,		4,680 20
Income from rents,		480 00
Income from investments,		8,712 00
Gross cash income,		<u>\$64,876 12</u>

EXPENDITURES.

Cash paid for fire losses,	\$37,339 77	
Deduct salvage and reinsurance,	1,691 86	
Net cash paid for fire losses,	<u></u>	\$35,647 91
Cash paid for marine and inland losses,	\$96 09	
Deduct salvage and reinsurance,	41 13	
Net cash paid for marine and inland losses,	<u></u>	54 96
Cash dividends paid,		2,740 00
Interest paid scrip holders,		3,887 11
Cash paid for commissions and brokerage,		12,149 52
for salaries of officers and employees,		6,561 00
for State and local taxes,		268 98
for rent,		999 96
for incidentals,		1,812 61
Gross cash expenditures,		<u>\$64,122 05</u>

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1897,	\$4,597,278 00	\$58,363 92
Fire risks written during 1898,	6,350,080 00	71,374 20
Total,	<u>\$10,947,358 00</u>	<u>\$129,738 12</u>
Deduct risks expired and terminated,	5,354,687 00	62,458 76
In force at end of year,	<u>\$5,592,721 00</u>	<u>\$67,279 36</u>
Deduct amount reinsured,	307,968 00	2,714 42
Net amount in force,	<u>\$5,284,753 00</u>	<u>\$64,564 94</u>

MISCELLANEOUS.

Premiums received from organization of company,	\$3,645,577 00
Losses paid from organization of company,	2,607,397 00
Fire losses incurred during the year,	87,258 00

AGGREGATE.

Whole amount of guaranty fund, in subscription notes, . . .	\$150,000
Whole amount of outstanding scrip not cancelled, . . .	656,561
ASSETS.	
Gross present assets,	\$495,769
LIABILITIES.	
Gross present liabilities,	\$194,487
INCOME.	
Cash actually received for fire premiums,	\$55,944
actually received for marine premiums,	278,558
for interest and dividends from all sources,	9,906
from all other sources,	4,192
Gross cash income,	\$348,600
EXPENDITURES.	
Cash actually paid during the year for fire losses,	\$35,648
actually paid during the year for marine losses,	221,983
for brokerage and commissions on premiums,	30,490
for salaries and pay of officers and employees,	21,481
for State and local taxes,	2,252
for office agency and incidental expenses,	15,591
Interest paid scrip holders,	24,131
Dividends paid on subscription notes,	2,740
Gross cash expenditures,	\$354,256
MISCELLANEOUS.	
Whole amount of fire risks written during the year,	\$6,350,080
premiums charged or receivable thereon,	71,374
marine risks written during the year,	19,035,038
premiums charged or receivable thereon,	291,523
fire risks terminated during the year,	5,354,637
marine risks terminated during the year,	19,845,831
fire risks outstanding at end of year,	5,284,753
marine risks outstanding at end of year,	4,063,851
fire losses incurred during the year,	37,258
marine losses incurred during the year,	216,218

MASSACHUSETTS
JOINT-STOCK FIRE, MARINE AND FIRE-MARINE
INSURANCE COMPANIES.

**DETAILED STATEMENT OF ASSETS AND LIABILITIES, WITH ABSTRACT
OF ANNUAL STATEMENTS FOR THE YEAR ENDING
DECEMBER 31, 1898.**

DETAILED STATEMENTS OF ASSETS AND LIABILITIES.

AMERICAN INSURANCE COMPANY, BOSTON.

[Incorporated June 12, 1818. Commenced business June 12, 1818.]

PAID-UP CAPITAL, \$300,000.

FRANCOIS PEABODY, *President.*

HENRY S. BEAN, *Secretary.*

Office, 30 Kilby Street.

DETAILED STATEMENT OF STOCKS AND BONDS.

		Par Value.	Market Value.
222 shares	Old Boston National Bank, . . .	\$22,200 00	\$24,420 00
170 "	Globe National Bank, . . .	17,000 00	17,000 00
62 "	New England National Bank, . . .	6,200 00	9,300 00
66 "	Suffolk National Bank, . . .	6,600 00	7,260 00
152 "	State National Bank, . . .	15,200 00	16,720 00
280 "	National Union Bank, . . .	28,000 00	36,400 00
100 "	Merchants' National Bank, . . .	10,000 00	15,500 00
28 "	Tremont National Bank, . . .	2,800 00	2,100 00
69 "	Washington National Bank, . . .	6,900 00	7,590 00
193 "	National Shawmut Bank, . . .	19,300 00	28,950 00
578 "	Boston & Albany Railroad, . . .	57,800 00	139,876 00
13 "	Boston & Lowell Railroad, . . .	6,500 00	14,625 00
200 "	Old Colony Railroad, . . .	20,000 00	38,000 00
8 "	Merrimack Manufacturing Co., . . .	8,000 00	7,280 00
	Chicago, Burlington & Quincy R.R. bonds, . . .	50,000 00	50,000 00
	Eastern Railroad bonds, . . .	20,000 00	23,000 00
	Chicago, Milwaukee & St. Paul R.R. bonds, . . .	25,000 00	32,250 00
	Cincinnati, Ind., St. Louis & Chic. R.R. bonds, . . .	40,000 00	40,000 00
	Massachusetts State bonds, . . .	18,000 00	18,900 00
	United States bonds, . . .	6,000 00	7,740 00
	Boston Terminal Co. bonds, . . .	20,000 00	22,500 00
		\$405,500 00	\$559,411 00

Securities held as collateral for cash loans:—

	Market Value.	Loaned Thereon.
200 shares Essex County Building Co., . . .	\$20,000 00	\$15,000 00

SUMMARY OF ASSETS DEC. 31, 1898.

Stocks and bonds, as per schedule, . . .	\$559,411 00
Loans on collateral security, as per schedule, . . .	15,000 00
Cash in the office of the company, . . .	1,727 74

Cash deposited in bank,	\$24,224 26	
Interest due and accrued,	2,926 16	
Premiums in course of collection (gross),	45,868 27	
Prem's more than three mos. due,	\$251 00	
Gross assets,	<hr/>	\$649,157 43

LIABILITIES.

Losses adjusted, unpaid,	\$2,136 63	
Losses claimed and reported,	16,006 21	
Total amount of losses,	<hr/>	\$18,142 84
Less reinsurance,	1,105 00	
Net amount of unpaid losses,	<hr/>	\$17,037 84
Unearned premiums on outstanding risks,	134,403 35	
Due and accrued for rent, salaries, etc.,	2,832 43	
State and local taxes,	401 93	
Commissions and brokerage,	8,428 52	
Return premiums and reinsurance,	10,012 38	
Reinsurance disallowed,	1,000 00	
Gross liabilities, except capital,	<hr/>	174,116 45
Surplus as regards policy holders,		<hr/>
		\$475,040 98

INCOME.

Fire premiums outstanding Dec. 31, 1897,	\$42,159 92	
Premiums on risks written or renewed,	257,512 17	
Total,	<hr/>	\$299,672 09
Premiums now in course of collection,	46,119 27	
Entire premiums collected,	<hr/>	\$253,552 82
Less reinsurance and return premiums,	65,515 13	
Net cash fire premiums received,	<hr/>	\$188,037 69
Interest and dividends received from all sources,		22,618 65
Profit on sale of bank stock,		5,211 50
Gross cash income,		<hr/>
		\$215,867 84

EXPENDITURES.

Cash paid for fire losses,	\$130,254 65	
Deduct salvage and reinsurance,	19,755 60	
Net cash paid for fire losses,	<hr/>	\$110,499 05
Cash dividends paid,		18,000 00
Cash paid for commissions and brokerage,		41,118 28
for salaries of officers and employees,		18,374 36
for State and local taxes,		6,528 02
for rent and incidentals,		18,058 76
Gross cash expenditures,		<hr/>
		\$212,578 47

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1897,	. \$28,264,442 00	\$315,877 41
Fire risks written during 1898,	. 23,983,707 00	257,512 17
Total,	. \$52,248,149 00	\$573,389 58
Deduct risks expired and terminated,	. 23,054,741 00	249,955 95
In force at end of year,	. \$29,193,408 00	\$323,433 63
Deduct amount reinsured,	. 6,646,145 00	74,010 81
Net amount in force,	. \$22,547,263 00	\$249,422 82

MISCELLANEOUS.

Premiums received from organization of company,	. \$12,216,431 00
Losses paid from organization of company,	. 8,345,144 00
Fire losses incurred during the year,	. 95,119 00
Cash dividends declared from organization of company,	. 2,833,500 00
Dividends declared during the year (6 per cent.),	. 18,000 00
Company's stock owned by directors,	. 51,300 00

BOSTON INSURANCE COMPANY, BOSTON.

[Incorporated Dec. 23, 1873. Commenced business Jan. 20, 1874.]

PAID-UP CAPITAL, \$1,000,000.

RANSOM B. FULLER, *President*.THOMAS H. LORD, *Secretary*.*Office, 95 Kilby Street.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
Boston city bond,	\$125,000 00	\$140,812 50
Chicago, Burlington & Quincy R.R. bonds,	11,000 00	11,910 00
West Shore R.R. bonds,	5,000 00	5,612 50
Boston & Lowell R.R. bonds,	25,000 00	28,437 50
Brookline Gas Light Company bonds,	25,000 00	27,000 00
Newton city bonds,	25,000 00	27,987 50
Oregon Short Line R.R. bonds,	10,500 00	13,550 00
Louisville, Evansville & St. Louis R.R. bonds,	2,000 00	2,160 00
Fitchburg R.R. bonds,	50,000 00	54,037 50
Wisconsin Central R.R. bonds,	20,000 00	12,500 00
Illinois Central R.R. bonds,	25,000 00	23,750 00
N. Y. Central & Hudson River R.R. bonds,	20,000 00	19,800 00
Old Colony R.R. bonds,	15,000 00	16,650 00
Atchison, Topeka & Santa Fé R.R. bonds,	86,000 00	79,000 00
Toledo, St. Louis & Kansas City R.R. bonds,	20,000 00	18,000 00
Chicago, Burlington & Quincy Railroad stock,	54,000 00	67,500 00
Iron Railway Co. stock,	29,700 00	14,850 00
Atchison, Topeka & Santa Fé R.R. stock,	56,500 00	29,309 38
Manchester Mills stock,	20,000 00	18,975 00

	Par Value.	Market Value.
Boston & Albany R.R. stock,	\$35,000 00	\$86,100 00
Boston & Lowell R.R. stock,	10,000 00	22,700 00
Fitchburg R.R. stock,	25,000 00	27,406 25
N. Y. Central & Hudson River R.R. stock, .	25,000 00	30,625 00
N. Y., N. H. & Hartford R.R. stock, . .	30,000 00	59,925 00
Old Colony R.R. stock,	10,000 00	19,800 00
Pullman Palace Car Co. stock,	30,000 00	48,000 00
Connecticut & Passumpsic Rivers R.R. stock, .	5,000 00	7,750 00
Union Pacific R.R. stock,	25,000 00	13,962 50
Boston & Maine R.R. stock,	10,000 00	17,100 00
Chic., Milwaukee & St. Paul R.R. stock, .	10,000 00	12,000 00
Pennsylvania R.R. stock,	25,000 00	30,625 00
American Bell Telephone stock,	10,000 00	27,800 00
Atlantic Mutual Ins. Co. scrip,	1,330 00	1,330 00
Atlantic Bank stock,	10,000 00	11,675 00
Atlas Bank stock,	11,000 00	12,540 00
Beverly Bank stock,	13,000 00	18,492 50
Brookline Bank stock,	10,000 00	12,500 00
Commercial Bank stock,	36,500 00	31,390 00
Continental Bank stock,	20,000 00	23,600 00
Eliot Bank stock,	30,000 00	41,700 00
Exchange Bank stock,	10,000 00	13,225 00
First Bank stock,	10,000 00	21,200 00
First Bank, Salem, stock,	10,000 00	8,400 00
Freeman's Bank stock,	12,500 00	12,562 50
Globe Bank stock,	15,000 00	15,075 00
Grand Bank, Marblehead, stock,	1,700 00	1,955 00
Hide and Leather Bank stock,	11,000 00	11,797 50
Lincoln Bank stock,	16,600 00	12,533 00
Mercantile Bank, Salem, stock,	10,000 00	10,200 00
Merchants' Bank stock,	25,000 00	39,812 50
Merchants' Bank, Salem, stock,	5,000 00	6,525 00
Naumkeag Bank, Salem, stock,	10,000 00	12,500 00
New England Bank stock,	15,000 00	23,250 00
National Shawmut Bank stock,	25,000 00	40,000 00
Old Boston Bank stock,	10,000 00	11,525 00
Railroad Bank, Lowell, stock,	5,000 00	6,450 00
Republic Bank stock,	15,000 00	23,737 50
Second Bank stock,	20,000 00	34,800 00
State Bank stock,	30,000 00	34,500 00
Suffolk Bank stock,	6,700 00	7,537 50
Tremont Bank stock,	5,000 00	3,750 00

\$1,275,030 00 \$1,520,148 63

Securities held as collateral for cash loans: —

	Market Value.	Loaned Thereon.
83 shares Boston Safe Deposit and Trust Co., .	\$17,400 00	\$15,000 00
United Gas bonds,	2,790 00	
	<hr/> \$20,190 00	<hr/> \$15,000 00

SUMMARY OF ASSETS DEC. 31, 1898.

Cash value of unencumbered real estate,	\$21,200 00	
Loans on mortgage of real estate (first liens*),	975,550 00	
Interest due or accrued thereon,	4,582 69	
Stocks and bonds, as per schedule,	1,520,148 63	
Loans on collateral security, as per schedule,	15,000 00	
Cash deposited in bank,	266,879 76	
Interest due and accrued,	3,446 87	
Premiums in course of collection (gross),	150,197 40	
Notes taken for marine and inland risks,	121,192 89	
Prem's more than three mos. due, \$4,979 65		
Gross assets,		\$3,078,148 24

LIABILITIES.

Losses adjusted, unpaid,	\$8,841 00	
claimed and reported,	231,306 00	
disputed or resisted,	1,200 00	
Total amount of losses,	\$240,847 00	
Less reinsurance,	4,206 00	
Net amount of unpaid losses,	\$236,641 00	
Unearned premiums on outstanding risks,	405,881 66	
Commissions and brokerage,	17,513 15	
Gross liabilities, except capital,		660,035 81
Surplus as regards policy holders,		\$2,418,112 43
Paid-up capital,		1,000,000 00
Surplus over capital,		\$1,418,112 43

INCOME.

Fire premiums outstanding Dec. 31, 1897,	\$50,962 60	
Premiums on risks written or renewed,	434,084 93	
Total,	\$485,047 53	
Premiums now in course of collection,	55,765 43	
Entire premiums collected,	\$429,282 10	
Less reinsurance and return premiums,	134,644 72	
Net cash fire premiums received,		\$294,637 38
Marine premiums outstanding Dec. 31, 1897,	\$262,117 45	
Premiums on risks written or renewed,	862,921 77	
Total,	\$1,125,039 22	
Premiums now in course of collection,	230,634 61	
Entire premiums collected,	\$894,404 61	
Less reinsurance and return premiums,	132,355 73	
Net cash marine premiums received,		762,048 88

* Value of lands mortgaged, \$2,296,100 00

Amount of insurance held as collateral, 336,000 00

Interest received on mortgages,	\$42,743 80
Interest and dividends received from all other sources,	68,566 88
Income from rents, etc.,	9,798 56
Gross cash income,	<u>\$1,177,795 50</u>

EXPENDITURES.

Cash paid for fire losses,	\$183,977 02	
Deduct salvage and reinsurance,	30,728 20	
Net cash paid for fire losses,	<u></u>	\$153,248 82
Cash paid for marine and inland losses,	\$597,384 51	
Deduct salvage and reinsurance,	78,092 41	
Net cash paid for marine and inland losses,	<u></u>	519,242 10
Cash dividends paid,		100,000 00
Cash paid for commissions and brokerage,		102,586 79
for salaries of officers and employees,		121,796 34
for State and local taxes,		26,395 78
for rent and incidentals,		47,963 26
for repairs on real estate,		966 98
Gross cash expenditures,		<u>\$1,072,200 07</u>

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1897,	\$29,258,510 00	\$297,219 60
Fire risks written during 1898,	49,024,468 00	434,084 93
Total,	<u>\$78,282,978 00</u>	<u>\$731,304 53</u>
Deduct risks expired and terminated,	36,160,614 00	323,862 47
In force at end of year,	<u>\$42,122,364 00</u>	<u>\$407,942 06</u>
Deduct amount reinsured,	5,885,682 00	55,833 42
Net amount in force,	<u>\$36,236,682 00</u>	<u>\$352,108 64</u>
Marine risks outstanding Dec. 31, 1897,	\$6,989,084 00	\$457,270 25
Marine risks written during 1898,	101,247,893 00	862,921 77
Total,	<u>\$108,236,977 00</u>	<u>\$1,320,192 02</u>
Deduct risks expired and terminated,	102,355,534 00	932,706 77
In force at end of year,	<u>\$5,881,443 00</u>	<u>\$387,485 25</u>
Deduct amount reinsured,	798,915 00	39,833 01
Net amount in force,	<u>\$5,082,528 00</u>	<u>\$347,652 24</u>

MISCELLANEOUS.

Premiums received from organization of company,	\$27,862,224 00
Losses paid from organization of company,	19,294,842 00
Fire losses incurred during the year,	183,097 00
Marine and inland losses incurred during the year,	678,831 00
Cash dividends declared from organization of company,	2,030,000 00
Dividends declared during the year (10 per cent.),	100,000 00
Company's stock owned by directors,	112,300 00

**MERCANTILE FIRE AND MARINE INSURANCE COMPANY,
BOSTON.**

[Incorporated Feb. 11, 1823. Commenced business May, 1823.]

PAID-UP CAPITAL, \$400,000.

GEO. R. ROGERS, *President.*

JAMES SIMPSON, *Secretary.*

Office, 47 Kilby Street.

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
Atlantic National Bank stock,	\$10,000 00	\$11,600 00
Globe National Bank stock,	30,000 00	30,000 00
New England National Bank stock, . .	16,000 00	24,800 00
Railroad National Bank stock,	1,800 00	2,322 00
State National Bank stock,	17,800 00	20,470 00
Suffolk National Bank stock,	35,600 00	39,872 00
Tremont National Bank stock,	10,000 00	7,500 00
Union National Bank stock,	20,000 00	26,400 00
Boston & Providence R.R. stock, . . .	20,000 00	56,600 00
Chicago, Burlington & Quincy R.R. stock, .	10,000 00	12,400 00
Lyman Mills stock,	10,000 00	5,200 00
Oregon Railway & Navigation Co. stock, .	3,500 00	2,520 00
City of Boston bonds,	10,000 00	10,900 00
Kan. City, Ft. Scott & Memphis R.R. bonds, .	5,000 00	5,000 00
Oregon Railway & Navigation Co. bonds, .	2,000 00	2,000 00
Chicago, Burlington & Quincy R.R. bonds, .	1,000 00	1,230 00
Concord & Montreal R.R. bonds,	10,000 00	10,900 00
Old Colony R.R. bonds,	25,000 00	27,500 00
City of Cambridge, Mass., bonds,	5,000 00	5,450 00
Boston & Albany R.R. bonds,	15,000 00	16,350 00
Boston & Lowell R.R. bonds,	5,000 00	5,350 00
City of Lowell, Mass., bonds,	5,000 00	5,550 00
Boston & Maine R.R. bonds,	10,000 00	11,400 00
City of Taunton bonds,	5,000 00	5,600 00
Fitchburg R.R. bonds,	24,000 00	24,150 00
Phil., Wilmington & Baltimore R.R. bonds, .	7,000 00	7,210 00
City of Providence, R. I., bonds,	10,000 00	11,500 00
Boston Terminal Company bonds,	15,000 00	16,950 00
	<hr/>	<hr/>
	\$338,700 00	\$406,724 00

Securities held as collateral for cash loans : —

	Market Value.	Loaned Thereon.
475 shares Chicago, Burlington & Quincy R.R.,	\$58,900 00	\$45,000 00

SUMMARY OF ASSETS DEC. 31, 1898.

Loans on mortgage of real estate (first liens*),	\$127,100 00	
Interest due or accrued thereon,	944 38	
Stocks and bonds, as per schedule,	406,724 00	
Loans on collateral security, as per schedule,	45,000 00	
Cash in the office of the company,	1,946 87	
Cash deposited in bank,	56,384 95	
Interest due and accrued,	1,917 87	
Premiums in course of collection (gross),	25,506 20	
Gross assets,	<u> </u>	\$665,524 27

LIABILITIES.

Losses claimed and reported,	\$7,375 96	
Losses disputed or resisted,	1,697 00	
Total amount of losses,	<u>\$9,072 96</u>	
Less reinsurance,	1,453 00	
Net amount of unpaid losses,	<u>\$7,619 96</u>	
Unearned premiums on outstanding risks,	147,058 24	
Dividends to stockholders, unpaid,	69 00	
Due and accrued for rent, salaries, etc.,	2,417 87	
State and local taxes,	38 97	
Commissions and brokerage,	3,895 92	
Return premiums and reinsurance,	1,961 31	
Reinsurance disallowed,	451 12	
Gross liabilities, except capital,	<u> </u>	163,511 89
Surplus as regards policy holders,		<u>\$502,012 38</u>
Paid-up capital,		400,000 00
Surplus over capital,		<u>\$102,012 38</u>

INCOME.

Fire premiums outstanding Dec. 31, 1897,	\$21,778 64	
Premiums on risks written or renewed,	217,612 90	
Total,	<u>\$239,391 54</u>	
Premiums now in course of collection,	25,506 20	
Entire premiums collected,	<u>\$213,885 34</u>	
Less reinsurance and return premiums,	53,642 38	
Net cash fire premiums received,	<u> </u>	\$160,242 96
Interest received on mortgages,		5,184 67
Interest and dividends received from all other sources,		19,182 59
Gross cash income,		<u>\$184,610 22</u>

* Value of lands mortgaged, \$136,925 00
Value of buildings thereon, 122,500 00
Amount of insurance held as collateral, 126,800 00

EXPENDITURES.

Cash paid for fire losses,	\$88,305 84
Cash dividends paid,	23,931 00
Cash paid for commissions and brokerage,	40,115 68
for salaries of officers and employees,	19,669 50
for State and local taxes,	4,210 30
for rent and incidentals,	17,762 20
Gross cash expenditures,	<u>\$193,994 52</u>

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1897,	\$30,529,604 00	\$330,564 01
Fire risks written during 1898,	21,387,993 00	217,612 90
Total,	<u>\$51,917,597 00</u>	<u>\$548,176 91</u>
Deduct risks expired and terminated,	21,140,587 00	222,054 32
In force at end of year,	<u>\$30,777,010 00</u>	<u>\$326,122 59</u>
Deduct amount reinsured,	4,318,832 00	44,135 67
Net amount in force,	<u>\$26,458,178 00</u>	<u>\$281,986 92</u>

MISCELLANEOUS.

Premiums received from organization of company,	\$8,840,346 00
Losses paid from organization of company,	5,950,277 00
Fire losses incurred during the year,	87,181 00
Cash dividends declared from organization of company,	2,268,720 00
Dividends declared during the year (6 per cent.),	24,000 00
Company's stock owned by directors,	13,900 00

NORTH AMERICAN INSURANCE COMPANY, BOSTON.

[Incorporated December, 1872. Commenced business Jan. 1, 1873.]

PAID-UP CAPITAL, \$200,000.

EUGENE E. PATRIDGE, *President.*CHARLES E. MACULLAR, *Secretary.**Office, 59 Kilby Street.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
Newton city bonds,	\$15,000 00	\$17,700 00
Chicago, Milwaukee & St. Paul R.R. bonds,	5,000 00	8,125 00
Chicago, Burlington & Quincy R.R. bonds,	5,000 00	5,187 50
Kan. City, Memph. & Birmingham R R. bonds,	7,000 00	4,250 00

	Par Value.	Market Value.
Consolidated R R. of Vermont bonds,	\$5,000 00	\$4,050 00
Ogdensburg & Lake Champlain R.R. bonds,	4,000 00	4,320 00
Boston & Maine R.R. bonds,	10,000 00	12,650 00
Union Pacific R.R. bonds,	15,000 00	15,131 25
Massachusetts State bonds,	30,000 00	33,450 00
Balance due on 138 shares Boston National Bank, in liquidation,	—	2,760 00
100 shares Eliot National Bank,	10,000 00	13,900 00
17 " Exchange National Bank,	1,700 00	2,248 25
95 " Globe National Bank,	9,500 00	9,500 00
29 " Hide and Leather National Bank,	2,900 00	3,110 25
150 " Merchants' National Bank,	15,000 00	23,887 50
143 " Old Boston National Bank,	14,300 00	16,445 00
50 " Shoe and Leather National Bank,	5,000 00	5,312 50
100 " State National Bank,	10,000 00	11,500 00
67 " Suffolk National Bank,	6,700 00	7,512 37
American Sugar Refinery Co. stock,	10,000 00	12,650 00
Northern R.R. Co. stock,	5,000 00	7,781 25
	<u>\$186,100 00</u>	<u>\$221,470 87</u>

SUMMARY OF ASSETS DEC. 31, 1898.

Cash value of unencumbered real estate,	\$38,300 00	
Loans on mortgage of real estate (first liens *),	89,400 00	
Interest due or accrued thereon,	1,197 01	
Stocks and bonds, as per schedule,	221,470 87	
Cash in the office of the company,	510 40	
Cash deposited in bank,	13,180 25	
Interest due and accrued,	1,565 00	
Premiums in course of collection (gross),	18,577 34	
Rents,	300 00	
Prem's more than three mos. due,	\$450 00	
Gross assets,	<u> </u>	\$384,500 87

LIABILITIES.

Losses adjusted, unpaid,	\$1,296 92	
Losses claimed and reported,	4,406 12	
Unearned premiums on outstanding risks,	118,280 95	
Commissions and brokerage,	3,616 19	
Return premiums,	315 09	
Gross liabilities, except capital,	<u> </u>	127,915 27
Surplus as regards policy holders,		\$256,585 60
Paid-up capital,		200,000 00
Surplus over capital,		<u>\$56,585 60</u>

* Value of lands mortgaged, \$57,300 00
Value of buildings thereon, 107,600 00
Amount of insurance held as collateral, 96,650 00

INCOME.

Fire premiums outstanding Dec. 31, 1897,	\$25,278 53	
Premiums on risks written or renewed,	175,152 53	
	<hr/>	
Total,	\$200,431 06	
Premiums now in course of collection,	19,027 84	
	<hr/>	
Entire premiums collected,	\$181,403 72	
Less reinsurance and return premiums,	56,407 20	
Net cash fire premiums received,	<hr/>	\$124,996 52
Interest received on mortgages,		4,619 08
Interest and dividends received from all other sources,		9,296 34
Income from rents,		1,065 08
		<hr/>
Gross cash income,		\$139,977 02

EXPENDITURES.

Cash paid for fire losses,	\$118,957 65	
Deduct salvage and reinsurance,	23,017 98	
Net cash paid for fire losses,	<hr/>	\$95,939 67
Cash dividends paid,		12,000 00
Cash paid for commissions and brokerage,		25,076 16
for salaries of officers and employees,		19,200 00
for State and local taxes,		3,142 73
for rent and incidentals,		7,820 88
		<hr/>
Gross cash expenditures,		\$163,179 44

RISKS AND PREMIUMS.

		Premiums.
Risks outstanding Dec. 31, 1897,	\$31,069,253 00	\$314,510 22
Fire risks written during 1898,	18,787,072 00	175,152 53
	<hr/>	<hr/>
Total,	\$49,856,325 00	\$489,662 75
Deduct risks expired and terminated,	19,644,754 00	196,682 25
	<hr/>	<hr/>
In force at end of year,	\$30,211,571 00	\$292,980 50
Deduct amount reinsured,	5,426,810 00	53,135 72
	<hr/>	<hr/>
Net amount in force,	\$24,784,761 00	\$239,844 78

MISCELLANEOUS.

Premiums received from organization of company,	\$3,171,124 00
Losses paid from organization of company,	1,579,943 00
Fire losses incurred during the year,	92,163 00
Cash dividends declared from organization of company,	357,000 00
Dividends declared during the year (6 per cent.),	12,000 00
Company's stock owned by directors,	37,400 00

SPRINGFIELD FIRE AND MARINE INSURANCE COMPANY,
SPRINGFIELD.

[Incorporated 1849. Commenced business 1851.]

PAID-UP CAPITAL, \$1,500,000.

A. W. DAMON, *President.*

S. J. HALL, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

		Par Value.	Market Value.
1,500 shares	Boston & Albany R.R., . . .	\$150,000 00	\$345,000 00
500 "	Boston & Lowell R.R., . . .	50,000 00	110,000 00
634 "	Chicago & Alton R.R., . . .	63,400 00	101,440 00
550 "	Chic., Milwaukee & St. Paul R.R.,	55,000 00	88,000 00
400 "	Connecticut River R.R., . . .	40,000 00	100,000 00
500 "	Conn. & Passumpsic Rivers R.R.,	50,000 00	52,500 00
500 "	Fitchburg R.R., . . .	50,000 00	50,000 00
563 "	Illinois Central R.R., . . .	56,300 00	61,930 00
1,000 "	New York & Harlem R.R., . . .	50,000 00	170,000 00
2,050 "	N. Y., New Haven & Hart. R.R.,	205,000 00	389,500 00
500 "	Old Colony R.R., . . .	50,000 00	95,000 00
1,000 "	Pennsylvania R.R., . . .	50,000 00	60,000 00
240 "	Rome, Watert'n & Ogdens. R.R.,	24,000 00	28,800 00
500 "	Union Pacific R.R., . . .	50,000 00	35,000 00
500 "	Pullman's Palace Car Co., . . .	50,000 00	75,000 00
1,500 "	West End Street Railway, . . .	75,000 00	147,500 00
500 "	Holyoke Street Railway, . . .	50,000 00	95,000 00
750 "	Springfield Street Railway, . .	75,000 00	150,000 00
100 "	Bank of North America, N. Y., .	7,000 00	9,450 00
200 "	Continental Nat'l Bank, N. Y., .	20,000 00	25,000 00
200 "	Fourth National Bank, N. Y., .	20,000 00	34,000 00
100 "	Nat'l Bank of Commerce, N. Y., .	10,000 00	20,500 00
100 "	Atlas National Bank, Boston, .	10,000 00	11,400 00
150 "	Boylston National Bank, Boston,	15,000 00	18,150 00
100 "	Eliot National Bank, Boston, .	10,000 00	13,900 00
62 "	Freeman's National Bank, Boston,	6,200 00	6,200 00
100 "	Merchants' Nat'l Bank, Boston, .	10,000 00	15,900 00
200 "	N'l B'k of Commonwealth, Boston,	20,000 00	30,200 00
100 "	Nat'l Bank of Commerce, Boston,	10,000 00	11,000 00
100 "	National Exchange Bank, Boston,	10,000 00	13,200 00
150 "	National Shawmut Bank, Boston,	15,000 00	24,000 00
100 "	New England Nat'l Bank, Boston,	10,000 00	15,500 00
100 "	Old Boston Nat'l Bank, Boston, .	10,000 00	11,500 00
100 "	Shawmut National Bank, in liqui- dation, Boston, . . .	-	2,000 00
50 "	Tremont National Bank, in liqui- dation, Boston, . . .	5,000 00	3,750 00

106 **SPRINGFIELD FIRE AND MARINE INSURANCE CO.**

		Par Value.	Market Value.
100 shares	Washington Nat'l Bank, Boston, .	\$10,000 00	\$11,900 00
100	" Webster National Bank, Boston, .	10,000 00	10,600 00
203	" Agawam Nat'l Bank, Springfield, .	20,300 00	12,180 00
100	" Chapin Nat'l Bank, Springfield, .	10,000 00	12,500 00
104	" Chicopee Nat'l Bank, Springfield, .	10,400 00	16,120 00
100	" City National Bank, Springfield, .	10,000 00	14,700 00
200	" First National Bank, Springfield, .	20,000 00	22,000 00
200	" John Hancock N'l B'k, Springfield, .	20,000 00	22,000 00
127	" Pyncheon Nat'l Bank, Springfield, .	12,700 00	17,145 00
200	" Second Nat'l Bank, Springfield, .	20,000 00	27,000 00
215	" Third National Bank, Springfield, .	21,500 00	45,150 00
71	" First National Bank, Chicopee, .	7,100 00	10,295 00
67	" Franklin Co. N'l Bank, Greenfield, .	6,700 00	7,035 00
250	" City National Bank, Holyoke, .	25,000 00	26,250 00
50	" First National Bank, Lynn, .	5,000 00	6,250 00
51	" Monson National Bank, Monson, .	5,100 00	7,140 00
20	" Adams Nat'l Bank, North Adams, .	2,000 00	2,400 00
60	" First Nat'l Bank, Northampton, .	6,000 00	7,800 00
50	" Northampton N'l B'k, N'hampton, .	5,000 00	10,000 00
37	" Palmer National Bank, Palmer, .	3,700 00	5,180 00
75	" Ware National Bank, Ware, .	7,500 00	8,250 00
100	" St. Paul N'l Bank, St. Paul, Minn., .	10,000 00	8,000 00
	United States bonds,	75,000 00	93,750 00
	Berkshire (Mass.) Water Co. bonds, . .	15,000 00	15,000 00
	Swift & Co. (Chicago) bonds,	50,000 00	52,500 00
	Torrington Co. bonds,	25,000 00	25,000 00
	Chicago, Burlington & Quincy R.R. bonds, .	26,000 00	28,200 00
	Chicago, Burlington & Northern R.R. bonds, .	11,000 00	11,000 00
	Chicago, Milwaukee & St. Paul R.R. bonds, .	10,000 00	15,000 00
	Chicago & Northwestern R.R. bonds, . .	50,000 00	57,500 00
	Kansas City, St. Joe & Coun. Bluffs R.R. bonds, .	100,000 00	118,000 00
	New York & Harlem R.R. bonds,	10,000 00	10,000 00
	New York, New Haven & Hartford R.R. bonds, .	60,000 00	102,000 00
	St. Paul, Minneapolis & Manitoba R.R. bonds, .	50,000 00	60,000 00
		<hr/>	<hr/>
		\$2,111,900 00	\$3,318,165 00

Securities held as collateral for cash loans: —

		Market Value.	Loaned Thereon.
80 shares	Third National Bank, Springfield, .	\$6,300 00	\$2,775 00
100	" Nonotuck Paper Co., Holyoke, .	30,000 00	50,000 00
108	" Parson's Paper Co., Holyoke, .	48,200 00	
68	" Boston & Albany R.R. Co.,	14,980 00	18,500 00
135	" N. Y , New Hav. & Hart. R.R. Co., .	25,650 00	
31	" Agawam National Bank,	1,860 00	1,000 00
30	" Barre, Vt., Water Co.,	4,500 00	12,000 00
90	" Revere, Mass , Water Co.,	18,000 00	
		<hr/>	<hr/>
		\$144,490 00	\$84,275 00

SUMMARY OF ASSETS DEC. 31, 1898.

Cash value of unencumbered real estate,	\$131,000 00	
Loans on mortgage of real estate (first liens *),	752,790 00	
Interest due or accrued thereon,	20,466 45	
Stocks and bonds, as per schedule,	3,318,165 00	
Loans on collateral security, as per schedule,	84,275 00	
Cash in the office of the company,	20,179 99	
Cash deposited in bank,	119,266 34	
Interest due and accrued,	31,810 92	
Premiums in course of collection (gross),	288,571 83	
Rents due and accrued,	988 17	
Reinsurance due on losses paid,	7,144 69	
Gross assets,	<u> </u>	\$4,774,658 39
Deduct special deposits in other States, . . . . .	. . . . .	93,750 00
Balance, . . . . .	. . . . .	<u> </u> \$4,680,908 39

LIABILITIES.

Losses adjusted, unpaid,	\$29,774 11	
claimed and reported,	156,567 60	
disputed or resisted,	12,187 31	
Total amount of losses,	<u> </u>	\$198,529 02
Less reinsurance,	27,911 11	
Net amount of unpaid losses,	<u> </u>	\$170,617 91
Unearned premiums on outstanding risks,	1,449,756 71	
Commissions and brokerage,	57,714 37	
Reinsurance disallowed,	3,245 96	
Gross liabilities, except capital,	<u> </u>	\$1,681,334 95
Deduct liability on special deposits,	15,163 86	
	<u> </u>	1,666,171 09
Surplus as regards policy holders, . . . . .	. . . . .	\$3,014,737 30
Paid-up capital, . . . . .	. . . . .	1,500,000 00
Surplus over capital, . . . . .	. . . . .	<u> </u> \$1,514,737 30

INCOME.

Fire premiums outstanding Dec. 31, 1897,	\$317,262 82	
Same not collected,	1,225 47	
Net collected,	<u> </u>	\$316,037 35
Premiums on risks written or renewed,	2,178,027 84	
Total,	<u> </u>	\$2,494,064 69
Premiums now in course of collection,	288,571 83	
Entire premiums collected,	<u> </u>	\$2,205,492 86
Less reinsurance and return premiums,	420,273 70	
Net cash fire premiums received,	<u> </u>	\$1,785,219 16

* Value of lands mortgaged, \$535,675 00
Value of buildings thereon, 918,100 00
Amount of insurance held as collateral, 867,600 00

Interest received on mortgages,	\$37,134 95
Interest and dividends received from all other sources,	143,854 75
Income from rents,	4,794 02
Gross cash income,	<u>\$1,970,502 88</u>

EXPENDITURES.

Cash paid for fire losses,	\$1,020,488 04
Deduct salvage and reinsurance,	85,817 88
Net cash paid for fire losses,	<u>\$934,670 16</u>
Cash dividends paid,	150,000 00
Cash paid for commissions and brokerage,	338,928 68
for salaries of officers and employees,	107,894 17
for State and local taxes,	78,867 32
for incidentals,	217,300 74
Gross cash expenditures,	<u>\$1,827,661 07</u>

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1897,	\$264,656,864 00	\$3,039,584 28
Fire risks written during 1898,	211,049,678 00	2,178,027 84
Total,	<u>\$475,706,542 00</u>	<u>\$5,217,611 62</u>
Deduct risks expired and terminated,	192,417,221 00	2,270,681 77
In force at end of year,	<u>\$283,289,321 00</u>	<u>\$2,946,929 85</u>
Deduct amount reinsured,	18,262,350 00	147,452 79
Net amount in force,	<u>\$265,026,971 00</u>	<u>\$2,799,477 06</u>

MISCELLANEOUS.

Premiums received from organization of company,	\$41,749,548 00
Losses paid from organization of company,	25,250,249 00
Fire losses incurred during the year,	951,152 00
Cash dividends declared from organization of company,	3,704,542 00
Dividends declared during the year (10 per cent.),	150,000 00
Company's stock owned by directors,	142,900 00

AGGREGATE.

CAPITAL STOCK.	
Whole amount of capital actually paid up in cash, . . .	\$3,400,000
ASSETS.	
Gross present assets,	\$9,458,238
LIABILITIES.	
Gross present liabilities,	\$2,791,750
INCOME.	
Cash actually received for fire premiums,	\$2,558,134
actually received for marine premiums,	762,049
for interest and dividends from all sources,	352,700
from all other sources,	20,871
Gross cash income,	\$3,688,754
EXPENDITURES.	
Cash actually paid during the year for fire losses,	\$1,382,664
actually paid during the year for marine losses,	519,242
dividends to stockholders,	303,931
for brokerage and commissions on premiums,	547,826
for salaries and pay of officers and employees,	286,934
for State and local taxes,	119,144
for office, agency and incidental expenses,	309,872
Gross cash expenditures,	\$3,469,613
MISCELLANEOUS.	
Whole amount of fire risks written during the year,	\$324,232,918
premiums charged or receivable thereon,	3,262,390
marine risks written during the year,	101,247,893
premiums charged or receivable thereon,	862,922
fire risks terminated during the year,	292,417,917
marine risks terminated during the year,	102,355,534
fire risks outstanding at end of year,	375,053,855
marine risks outstanding at end of year,	5,082,528
cash dividends declared during the year,	304,000
fire losses incurred during the year,	1,408,712
marine losses incurred during the year,	678,831

**FIRE, MARINE AND FIRE-MARINE
INSURANCE COMPANIES
OF OTHER STATES.**

**DETAILED STATEMENT OF ASSETS AND LIABILITIES, WITH ABSTRACT
OF ANNUAL STATEMENTS FOR THE YEAR ENDING
DECEMBER 31, 1898.**

DETAILED STATEMENTS OF ASSETS AND LIABILITIES.

"ÆTNA INSURANCE COMPANY," HARTFORD, CONN.

[Incorporated June, 1819. Commenced business August, 1819.]

PAID-UP CAPITAL, \$4,000,000.

WM. B. CLARK, *President.*

WM. H. KING, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$100,000 00	\$129,000 00
Arizona Territory bonds,	15,000 00	15,750 00
New Mexico Territory bonds,	10,000 00	10,500 00
Alabama State bonds,	10,000 00	11,000 00
Georgia State bonds,	25,000 00	27,000 00
Mississippi State bonds,	11,000 00	12,320 00
New Hampshire State bonds,	38,500 00	42,350 00
Tennessee State bonds,	23,000 00	22,080 00
Hartford County, Conn., bonds,	5,000 00	5,000 00
Mecklenburg County, N. C., bonds,	67,000 00	80,400 00
Spokane Co., Wash., court house and jail bonds,	25,000 00	27,500 00
Talbot County, Ga., court house bonds,	11,000 00	11,550 00
Norwich, Conn., town bonds,	100,000 00	124,000 00
Americus, Ga., city public build'g and sch'l b'ds,	6,000 00	6,600 00
Albina, Oregon, city boulevard bonds,	25,000 00	31,250 00
Bainbridge, Ga., city academy bonds,	8,000 00	8,800 00
Boston, Mass., city bonds,	30,000 00	33,300 00
Brooklyn, N. Y., city bonds,	1,000 00	1,010 00
Buffalo, N. Y., city water bonds,	50,000 00	58,500 00
Chicago, Ill., city bonds,	12,000 00	12,240 00
Chicago, Ill., sanitary district bonds,	50,000 00	56,000 00
City of Sioux Falls, So. Dakota, funding bonds,	25,000 00	25,500 00
Dallas, Texas, city water and sewer bonds,	50,000 00	53,000 00
Dalles City, Oregon, water bonds,	25,000 00	26,250 00
Dayton, Ohio, city street paving bonds,	25,000 00	27,250 00
Fort Wayne, Ind., city bonds,	25,000 00	25,500 00
Fostoria, Ohio, city water bonds,	25,000 00	26,000 00
Glenville, Ohio, village bonds,	7,000 00	7,140 00
Greensboro, N. C., city school bonds,	24,000 00	25,200 00
Greenville, Ala., school bonds,	20,000 00	21,000 00
Hamilton, Ohio, city gas works bonds,	25,000 00	25,750 00
Hartford, Conn., city bonds,	51,000 00	52,530 00

	Par Value.	Market Value.
Jersey City, N. J., city hall bonds, . . .	\$25,000 00	\$29,250 00
Kansas City, Kan., improvement bonds, . . .	5,000 00	5,050 00
Lexington, Ky., city bonds, . . .	50,000 00	54,500 00
Lockport, N. Y., city bonds, . . .	10,000 00	10,800 00
Montreal, Canada, corporation stock, . . .	19,000 00	20,900 00
Montreal, Canada, harbor bonds, . . .	4,000 00	4,000 00
New Brunswick, N. J., water bonds, . . .	6,000 00	6,300 00
Ogden City, Utah, improvement bonds, . . .	18,000 00	18,360 00
Port of Portland, Oregon, bonds, . . .	50,000 00	57,500 00
Providence, R. I., city bonds, . . .	50,000 00	52,500 00
Rahway, N. J., city bonds, adjustment, . . .	22,000 00	20,900 00
Richmond, Va., city bonds, . . .	82,750 00	87,662 50
Richmond, Va., city bonds, . . .	12,000 00	12,240 00
Roanoke, Va., city bonds, . . .	80,000 00	82,100 00
St. Louis, Mo., city gold bonds, . . .	50,000 00	51,500 00
Seattle, Wash., city water and sewer bonds, . . .	50,000 00	51,500 00
Tacoma, Wash., city water and light bonds, . . .	25,000 00	25,750 00
Toledo, Ohio, city special bonds, . . .	18,000 00	18,650 00
Topeka, Kansas, city funding bonds, . . .	25,000 00	25,750 00
Urbana, Ohio, city bonds, . . .	25,000 00	25,000 00
Watsonville, Cal., school bonds, . . .	18,000 00	18,500 00
Winston, N. C., city bonds, . . .	25,000 00	25,000 00
Brooklyn Wharf & Warehouse Co. bonds, . . .	100,000 00	94,500 00
Loan & Guarantee Co. of Connecticut bonds, . . .	7,600 00	7,600 00
Central Safety Deposit Co. bonds, Chicago, . . .	80,000 00	80,000 00
People's Gas Light & Coke Co., Chicago, bonds, . . .	50,000 00	52,250 00
North East Sch'l Dist., Hartford, Conn., bonds, . . .	20,000 00	20,000 00
School District No. 2, Enfield, Conn., bonds, . . .	4,000 00	4,000 00
School Dist. No. 24, Woodbridge, N. J., bonds, . . .	8,000 00	8,060 00
State of Ill., Mason & Tazewell drain. dist. b'ds, . . .	9,000 00	9,450 00
Y. M. C. A., Wilmington, N. C., bonds, . . .	20,000 00	20,000 00
Atlantic Mutual Insurance Co. scrip, . . .	54,480 00	57,748 80
Albany & Susquehanna R.R. bonds, . . .	100,000 00	119,500 00
Alabama Central R.R. bonds, . . .	25,000 00	28,000 00
Atchison, Colorado & Pacific R.R. bonds, . . .	50,000 00	35,000 00
Akron & Chicago Junction R.R. bonds, . . .	25,000 00	26,250 00
Buffalo, New York & Erie R.R. bonds, . . .	20,000 00	27,000 00
Canadian Pacific Railway Co. bonds, . . .	100,000 00	112,000 00
Centralia & Chester R.R. bonds, . . .	25,000 00	20,000 00
Central Pacific R.R. Co. of California bonds, . . .	25,000 00	26,250 00
Chesapeake & Ohio R.R. bonds, . . .	50,000 00	53,500 00
Clev., Columbus, Cin. & Indianap. R.R. bonds, . . .	85,000 00	108,175 00
Chicago, Burlington & Quincy R.R. bonds, . . .	187,000 00	206,140 00
Chicago, Milwaukee & St. Paul R.R. bonds, . . .	185,000 00	167,300 00
Chicago & Northwestern R.R. bonds, . . .	190,000 00	228,300 00
Chicago North Shore Street Railway Co. bonds, . . .	25,000 00	26,750 00
Chicago, Rock Island & Pacific R.R. bonds, . . .	160,000 00	186,400 00
Chicago & Western Indiana R.R. bonds, . . .	117,000 00	137,850 00

	Par Value.	Market Value.
Cicero & Proviso St. R'y Co., Chicago, bonds, .	\$25,000 00	\$25,250 00
Cincinnati, Dayton & Ironton R.R. bonds, .	25,000 00	27,750 00
Cincinnati, Hamilton & Dayton R.R. bonds, .	82,000 00	92,760 00
Columbus & Toledo R.R. bonds, . . .	94,000 00	108,960 00
Connecticut River R.R. scrip,	15,000 00	15,150 00
Dayton & Western R.R. bonds,	28,000 00	30,800 00
Delaware & Hudson Canal Co. bonds, . .	25,000 00	36,500 00
Flint & Père Marquette R.R. bonds, . .	50,000 00	50,250 00
Georgia R.R. & Banking Co. bonds, . .	25,000 00	28,750 00
Hartford Street Railway Co. bonds, . .	50,000 00	51,000 00
Harlem River & Port Chester R.R. bonds, .	150,000 00	171,500 00
Illinois Central R.R. Co. bonds,	100,000 00	103,500 00
Indiana & Lake Michigan R.R. bonds, . .	50,000 00	35,000 00
Indianapolis & Vincennes R.R. bonds, . .	50,000 00	60,000 00
Jeffersonville, Madison & Indiana R.R. bonds,	14,000 00	15,960 .00
Keokuk & Des Moines R.R. bonds,	40,000 00	44,000 00
Lake Shore & Michigan Southern R.R. bonds,	189,000 00	206,010 00
Louisville, New Albany & Chicago R.R. bonds,	25,000 00	30,000 00
Louisiana & Missouri River R.R. bonds, .	25,000 00	26,750 00
Lehigh Valley Terminal bonds,	50,000 00	55,000 00
Lehigh Valley Railway Co. bonds,	50,000 00	52,750 00
Mahoning Coal R.R. bonds,	80,000 00	36,300 00
Michigan Central R.R. bonds,	50,000 00	55,750 00
Minneapolis & St. Louis R.R. bonds, . .	50,000 00	62,500 00
Minneapolis Union R.R. bonds,	50,000 00	61,500 00
Morris & Essex R.R. bonds,	135,000 00	193,050 00
N. Y. Central & Hudson River R.R. bonds, .	175,000 00	206,500 00
New York & Harlem R.R. bonds,	10,000 00	10,550 00
New York, Lake Erie & Western R.R. bonds, .	45,000 00	63,900 00
New England R.R. Co. bonds,	50,000 00	65,000 00
New York & New England R.R. bonds, . .	50,000 00	60,500 00
N. Y., N. H. & Hartford R.R. certificates, .	75,000 00	129,750 00
New York, Susquehanna & Western bonds, .	25,000 00	27,250 00
Northwestern Union R.R. bonds,	25,000 00	35,000 00
Norfolk & Western R.R. bonds,	50,000 00	63,500 00
North Chicago Electric Railway Co. bonds, .	25,000 00	27,375 00
North Chicago Street R.R. Co. bonds, . .	25,000 00	26,000 00
Oswego R.R. Bridge Co. bonds,	50,000 00	59,000 00
Ohio & West Virginia R.R. bonds,	30,000 00	34,800 00
Pittsburgh, Fort Wayne & Chicago R.R. bonds,	196,000 00	273,960 00
Port Reading R.R. bonds,	25,000 00	26,000 00
St. Paul, Minneapolis & Manitoba R.R. bonds,	25,000 00	34,500 00
St. Paul & Northern Pacific R.R. bonds, .	50,000 00	66,000 00
St. Paul & Sioux City R.R. bonds,	25,000 00	33,000 00
Southern Pacific R.R. of California bonds, .	25,000 00	26,500 00
Southern Railway Co. bonds,	25,000 00	26,250 00
Terre Haute & Peoria R.R. bonds,	25,000 00	17,500 00
Toledo & Ohio Central R.R. bonds,	25,000 00	26,000 00

		Par Value.	Market Value.
Vermont Valley R.R. bonds,		\$54,000 00	\$60,480 00
Wabash R.R. bonds,		25,000 00	28,250 00
West Chicago Street R.R. tunnel bonds,		50,000 00	51,000 00
West Shore R.R. bonds,		50,000 00	56,000 00
Willmar & Sioux Falls R.R. bonds,		25,000 00	28,250 00
400 shares American Telegraph & Cable Co.,		40,000 00	39,200 00
300 " International Ocean Teleg. Co.,		30,000 00	33,000 00
1,000 " Northwest Telegraph Co.,		50,000 00	57,500 00
50 " Connecticut River Co.,		5,000 00	1,000 00
10 " Underwriters' Salvage Co., N. Y.,		1,000 00	500 00
500 " Albany & Susquehanna R.R. Co.,		50,000 00	102,500 00
500 " Bald Eagle Valley R.R. Co.,		25,000 00	50,000 00
150 " Central Ohio R.R. Co.,		7,500 00	6,750 00
750 " Clev., Cin., Chic. & St. L. R.R. Co.,		75,000 00	72,000 00
1,000 " Cleveland & Pittsburgh R.R. Co.,		50,000 00	89,000 00
300 " Chicago, Burl. & Quincy R.R. Co.,		30,000 00	36,900 00
850 " Chic., Mil. & St. Paul R.R. Co.,		85,000 00	140,250 00
350 " Chicago & Northwestern R.R. Co.,		35,000 00	64,750 00
330 " Chic., Rock Is. & Pacific R.R. Co.,		33,000 00	37,290 00
300 " Connecticut River R.R. Co.,		30,000 00	78,000 00
500 " Conn. & Passumpsic Riv. R.R. Co.,		50,000 00	52,500 00
300 " Dayton & Michigan R.R. Co.,		15,000 00	28,500 00
200 " Del. & Bound Brook R.R. Co.,		20,000 00	36,000 00
400 " Fort Wayne & Jackson R.R. Co.,		40,000 00	54,000 00
100 " Georgia R.R. and Banking Co.,		10,000 00	19,200 00
100 " Joliet & Chicago R.R. Co.,		10,000 00	16,500 00
400 " Kal., Allegan. & Gr. Rap. R.R. Co.,		40,000 00	56,000 00
200 " Keokuk & Des Moines R.R. Co.,		20,000 00	3,000 00
1,000 " Morris & Essex R.R. Co.,		50,000 00	89,000 00
800 " N. Y. Cen. & Hud. Riv. R.R. Co.,		80,000 00	98,400 00
500 " New York & Harlem R.R. Co.,		25,000 00	90,000 00
1,875 " N. Y., N. H. & Hartford R.R. Co.,		187,500 00	375,000 00
500 " Oswego & Syracuse R.R. Co.,		25,000 00	52,500 00
1,000 " Pitts., Ft. Wayne & Chic. R.R. Co.,		100,000 00	175,000 00
150 " Peoria & Bureau Valley R.R. Co.,		15,000 00	27,750 00
1,000 " Rensselaer & Saratoga R.R. Co.,		100,000 00	185,000 00
200 " Valley (New York) R.R. Co.,		20,000 00	22,500 00
200 " Ætna N'l Bank, Hartford, Conn.,		20,000 00	30,000 00
200 " Am. Nat'l Bank, Hartford, Conn.,		10,000 00	14,000 00
400 " Charter Oak N'l B'k, Hart., Conn.,		40,000 00	40,000 00
188 " City B'k of Hartford, Hart., Conn.,		18,800 00	20,116 00
150 " Conn. Riv. B'k'g Co., Hart., Conn.,		4,500 00	5,250 00
350 " Farm. & Mech. N'l B'k, Hart., Conn.,		35,000 00	40,250 00
200 " First National Bank, Hart., Conn.,		20,000 00	23,000 00
1,000 " Hartford Nat'l Bank, Hart., Conn.,		100,000 00	137,000 00
550 " Nat'l Exchange B'k, Hart., Conn.,		27,500 00	35,750 00
1,000 " Phoenix Nat'l Bank, Hart., Conn.,		100,000 00	125,000 00
550 " State Bank, Hartford, Conn.,		55,000 00	60,500 00

		Par Value.	Market Value.
400 shares	Am. Exchange Nat'l Bank, N. Y.,	\$40,000 00	\$69,200 00
400 "	Bank of the Manhattan Co., N. Y.,	20,000 00	46,800 00
300 "	B'k of N. Y., Nat'l Banking Asso.,	30,000 00	70,500 00
100 "	Hanover National Bank, N. Y.,	10,000 00	52,500 00
300 "	Imp. & Traders' Nat'l Bank, N. Y.,	30,000 00	142,500 00
100 "	Market & Fulton Nat'l B'k, N. Y.,	10,000 00	23,500 00
700 "	Merchants' National Bank, N. Y.,	35,000 00	54,250 00
120 "	Merchants' Exch. Nat'l B'k, N. Y.,	6,000 00	7,200 00
1,200 "	Mechanics' National Bank, N. Y.,	30,000 00	57,000 00
400 "	Metropolitan National Bank, N. Y.,	40,000 00	4,000 00
200 "	Nassau Bank, N. Y.,	10,000 00	15,000 00
500 "	Nat'l Bank of Commerce, N. Y.,	50,000 00	106,000 00
200 "	N'l B'k of North America, N. Y.,	14,000 00	19,600 00
150 "	Nat'l Bank of the Republic, N. Y.,	15,000 00	26,250 00
300 "	N'l Butch. & Drovers' B'k, N. Y.,	7,500 00	5,625 00
100 "	National City Bank, N. Y.,	10,000 00	124,000 00
300 "	Phenix National Bank, N. Y.,	6,000 00	5,700 00
200 "	People's Bank, N. Y.,	5,000 00	10,000 00
100 "	Third National Bank, N. Y.,	10,000 00	5,000 00
250 "	Farmers' & Mech. Nat'l B'k, Phil.,	25,000 00	27,000 00
100 "	First Nat'l Bank, Albany, N. Y.,	10,000 00	14,000 00
100 "	New Britain N'l B'k, N. B., Conn.,	10,000 00	16,000 00
100 "	Central Trust Co., N. Y.,	10,000 00	147,500 00
100 "	Holland Trust Co., N. Y.,	10,000 00	5,100 00
100 "	Metropolitan Trust Co., N. Y.,	10,000 00	32,500 00
150 "	New York Life Ins. & Trust Co.,	15,000 00	191,250 00
100 "	United States Trust Co., N. Y.,	10,000 00	132,500 00
100 "	Union Trust Co., N. Y.,	10,000 00	112,500 00
		<hr/>	<hr/>
		\$8,111,630 00	\$10,924,392 30

Securities held as collateral for cash loans:—

	Market Value.	Loaned Thereon.
25 shares National Bank of Commerce, N. Y.,	\$5,300 00	\$3,600 00
25 " Mechanics' National Bank, N. Y.,	1,187 50	
		<hr/>
		\$6,487 50 \$3,600 00

SUMMARY OF ASSETS DEC. 31, 1898.

Cash value of unencumbered real estate,	\$225,000 00
Loans on mortgage of real estate (first liens*),	35,600 00
Interest due or accrued thereon,	320 45
Stocks and bonds, as per schedule,	10,924,392 30
Loans on collateral security, as per schedule,	3,600 00
Cash in the office of the company,	1,720 29
Cash deposited in bank,	790,730 95

* Value of lands mortgaged,	\$23,200 00
Value of buildings thereon,	23,000 00
Amount of insurance held as collateral,	26,500 00

Interest due and accrued,	\$1,090 00	
Premiums in course of collection (gross),	610,741 51	
Gross assets,		\$12,593,195 50
Deduct special deposits in other States,		271,302 50
Balance,		\$12,321,893 00

LIABILITIES.

Losses adjusted, unpaid,	\$41,681 16	
claimed and reported,	480,782 51	
disputed or resisted,	29,839 55	
Total amount of losses,	\$552,303 22	
Less reinsurance,	103,317 45	
Net amount of unpaid losses,	\$448,985 77	
Unearned premiums on outstanding risks,	8,136,618 40	
Reclaimable on perpetual fire policies,	63,665 65	
Commissions and brokerage,	60,763 21	
Return premiums,	33,098 87	
Reinsurance,	48,798 90	
Reinsurance disallowed,	17,002 44	
Gross liabilities, except capital,	\$3,808,933 24	
Deduct liability on special deposits,	178,874 42	
		3,630,058 82
Surplus as regards policy holders,		\$8,691,834 18
Paid-up capital,		4,000,000 00
Surplus over capital,		\$4,691,834 18

INCOME.

Fire premiums outstanding Dec. 31, 1897,	\$532,350 64	
Premiums on risks written or renewed,	4,466,939 77	
Total,	\$4,999,290 41	
Premiums now in course of collection,	534,956 72	
Entire premiums collected,	\$4,464,333 69	
Less reinsurance and return premiums,	878,646 26	
Net cash fire premiums received,		\$3,585,687 43
Marine premiums outstanding Dec. 31, 1897,	\$92,661 59	
Premiums on risks written or renewed,	298,255 61	
Total,	\$390,917 20	
Premiums now in course of collection,	75,784 79	
Entire premiums collected,	\$315,132 41	
Less reinsurance and return premiums,	103,664 17	
Net cash marine premiums received,		211,468 24

Interest received on mortgages,	\$1,958 78
Interest and dividends received from all other sources, . . .	501,103 38
Income from rents,	5,307 43
Deposits received for perpetual fire risks,	\$9,654 14
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Gross cash income,	\$4,305,525 26

EXPENDITURES.

Cash paid for fire losses,	\$2,167,357 92
Deduct salvage and reinsurance,	231,623 96
Net cash paid for fire losses,	\$1,935,733 96
Cash paid for marine and inland losses,	\$204,794 37
Deduct salvage and reinsurance,	68,400 51
Net cash paid for marine and inland losses,	136,393 86
Cash dividends paid,	720,000 00
Cash paid for commissions and brokerage,	601,279 38
for salaries of officers and employees,	274,888 07
for State and local taxes,	118,157 43
for incidentals,	288,645 90
Deposits returned on perpetual fire risks,	\$739 45
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Gross cash expenditures,	\$4,075,098 60

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1897,	\$529,615,601 00	\$6,286,782 99
Risks written during 1898,	392,201,553 00	4,466,939 77
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Total,	\$921,817,154 00	\$10,753,722 76
Deduct risks expired and terminated,	368,591,156 00	4,401,280 22
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In force at end of year,	\$553,225,998 00	\$6,352,442 54
Deduct amount reinsured,	41,384,142 00	458,771 81
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Net amount in force,	\$511,841,856 00	\$5,893,670 73
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Perpetual risks in force (not incl'd above),	\$2,925,278 00	\$67,016 47
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Marine risks outstanding Dec. 31, 1897,	\$7,392,737 00	\$205,844 30
Marine risks written during 1898,	104,928,116 00	298,255 61
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Total,	\$112,320,853 00	\$504,099 91
Deduct risks expired and terminated,	106,094,537 00	348,371 35
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In force at end of year,	\$6,226,316 00	\$155,728 56
Deduct amount reinsured,	1,171,877 00	29,366 72
<hr/>		<hr/>
Net amount in force,	\$5,054,439 00	\$126,361 84

MISCELLANEOUS.

Premiums received from organization of company,	\$150,685,552 00
Losses paid from organization of company,	83,197,749 00
Fire losses incurred during the year,	1,969,010 00
Marine and inland losses incurred during the year,	182,514 00
Cash dividends declared from organization of company,	24,353,365 00
Dividends declared during the year (18 per cent.),	720,000 00
Company's stock owned by directors,	216,500 00

"AGRICULTURAL INSURANCE COMPANY," WATERTOWN, N. Y.

[Incorporated 1853.* Commenced business February, 1853.]

PAID-UP CAPITAL, \$500,000.

A. H. SAWYER, *President.*

W. H. STEVENS, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
Union Pacific R.R. bonds,	\$2,000 00	\$2,100 00
Batopilas Mining Co. bonds,	200 00	200 00
Elwood Silk Manufacturing Co. bonds,	1,000 00	1,000 00
Jefferson Power Co. bonds,	40,000 00	42,000 00
City of Richmond bonds,	27,000 00	25,008 75
United States bonds,	60,000 00	67,500 00
Brownville Paper Co. bonds,	4,000 00	4,000 00
Georgia State bonds,	15,000 00	17,700 00
New York Central & Hudson River R.R. stock,	20,000 00	24,700 00
Chicago, Milwaukee & St. Paul R.R. stock,	30,000 00	36,225 00
Western Union Telegraph stock,	108,500 00	101,176 25
National Union Bank stock,	21,360 00	86,045 00
Jefferson County National Bank stock,	1,760 00	3,960 00
Watertown National Bank stock,	10,500 00	19,425 00
Excelsior Carriage Co. stock,	2,500 00	2,500 00
Union Building & Loan Co. certificate,	10,000 00	10,000 00
Cleveland Savings & Loan Co. certificate,	5,000 00	5,000 00
National Bank & Loan Co. stock,	10,000 00	11,000 00
Adams & Duford Co. stock,	5,000 00	5,000 00
Union Pacific R.R. stock,	1,000 00	741 25
International Paper Co. stock,	25,000 00	23,750 00
City of Watertown, N. Y., acceptances,	2,000 00	2,000 00
	<hr/>	<hr/>
	\$401,820 00	\$441,031 25

* Organized as mutual, 1853; incorporated as stock, 1863.

Securities held as collateral for cash loans:—

	Market Value.	Loaned Thereon.
Chicago & Alton R R. stock,	\$7,513 00	\$3,899 91
National Bank of Fayetteville, N. Y., stock, .	1,667 50	338 61
Real estate mortgages,	40,860 90	33,310 50
C. R. Remington, Son & Co., stock,	7,000 00	7,000 00
Remington Paper Co. stock,	14,900 00	
First National Bank of Frankfort, N. Y., stock,	11,250 00	18,000 00
First National Bank of Herkimer, N. Y., stock,	12,150 00	
N. Y. Central & Hudson River R.R. stock, .	4,075 50	20,137 40
Western Union Telegraph stock,	12,122 50	
American Bell Telephone stock,	6,840 00	
International Paper Co. bonds,	10,500 00	
The Bagley & Sewall Co stock,	23,700 00	10,000 00
Barber Asphalt Paving Co. stock,	12,000 00	8,000 00
Batopilas Mining Co. bonds,	4,000 00	
Real estate mortgages,	27,479 24	25,000 00
Titus Sheard Co. stock,	32,000 00	
Watertown National Bank stock,	1,850 00	3,650 00
International Paper Co. stock,	6,605 00	
Union Carriage and Gear Co. stock,	500 00	210 00
First N'l B'k of Richfield Springs, N. Y., stock,	6,000 00	5,000 00
Nat'l Union Bank, Watertown, N. Y., stock, .	1,350 00	1,000 00
Brownville Paper Co. stock,	5,000 00	3,200 00
Willamette Pulp & Paper Co. stock,	15,000 00	10,000 00
Nat'l Union B'k of Schenectady, N. Y., stock, .	3,750 00	3,000 00
Brockway Sons Co. stock,	10,000 00	8,000 00
International Paper Co. bonds,	21,000 00	15,000 00
Taggart Paper Co. stock,	10,500 00	2,000 00
Felts Mills Paper Co. stock,	15,600 00	5,000 00
Wendler Machine Co. bonds,	13,000 00	8,134 24
Deed of real estate,	7,500 00	6,000 00
Paid-up life insurance policy,	2,000 00	646 00
Nat'l Herkimer Co. Bank, Little Falls, N. Y., .	7,920 00	25,000 00
Toledo & Ohio Central R R. stock,	12,000 00	
Little Falls & Dolgeville R.R. bonds,	4,000 00	
Lehigh & Hudson River R.R. bonds,	5,000 00	
	<hr/>	<hr/>
	\$376,633 64	\$221,526 66

SUMMARY OF ASSETS DEC. 31, 1898.

Cash value of unencumbered real estate, .	\$334,110 00
Loans on mortgage of real estate (first liens*),	914,175 32
Interest due or accrued thereon,	21,835 99
Stocks and bonds, as per schedule,	441,031 25
Loans on collateral security, as per schedule, .	221,526 66

* Value of lands mortgaged,	\$1,143,226 00
Value of buildings thereon,	337,333 00
Amount of insurance held as collateral,	755,006 00

Cash in the office of the company,	\$25,828 16	
Cash deposited in bank,	151,868 61	
Interest due and accrued,	9,967 71	
Premiums in course of collection (gross), .	168,242 76	
Rents due and accrued,	850 00	
Due from admitted companies for losses paid,	2,115 49	
Gross assets,	<u> </u>	\$2,291,551 95
Deduct special deposits in other States,		110,209 00
Balance,		<u>\$2,181,342 95</u>

LIABILITIES.

Losses adjusted, unpaid,	\$22,263 81	
claimed and reported,	50,927 71	
disputed or resisted,	27,060 00	
Total amount of losses,	<u>\$100,251 52</u>	
Less reinsurance,	19,741 88	
Net amount of unpaid losses,	<u>\$80,509 64</u>	
Unearned premiums on outstanding risks, .	1,041,417 93	
Dividends to stockholders, unpaid,	5 00	
Commissions and brokerage,	40,272 36	
Reinsurance,	29,189 00	
Gross liabilities, except capital,	<u>\$1,191,393 93</u>	
Deduct liability on special deposits,	29,124 00	
		<u>1,162,269 93</u>
Surplus as regards policy holders,		\$1,019,073 02
Paid-up capital,		500,000 00
Surplus over capital,		<u>\$519,073 02</u>

INCOME.

Fire premiums outstanding Dec. 31, 1897, .	\$200,487 13	
Same not collected,	3,211 30	
Net collected,	<u>\$197,275 83</u>	
Premiums on risks written or renewed, . .	1,896,243 54	
Total,	<u>\$1,593,519 87</u>	
Premiums now in course of collection, . .	168,242 76	
Entire premiums collected,	<u>\$1,425,276 61</u>	
Less reinsurance and return premiums, . .	572,260 97	
Net cash fire premiums received,		<u>\$853,015 64</u>
Interest received on mortgages,		53,805 35
Interest and dividends received from all other sources, .		28,877 28
Income from rents,		588 01
Gross cash income,		<u>\$936,286 28</u>

EXPENDITURES.

Cash paid for fire losses,	\$605,389 24	
Deduct salvage and reinsurance,	152,454 40	
Net cash paid for fire losses,		\$452,934 84
Cash dividends paid,		50,050 00
Cash paid for commissions and brokerage,		166,040 35
for salaries of officers and employees,		92,025 78
for State and local taxes,		39,298 22
for miscellaneous,		91,229 25
Gross cash expenditures,		\$891,578 44

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1897,	\$304,301,000 00	\$2,660,947 00
Fire risks written during 1898,	170,065,500 00	1,396,244 00
Total,	\$474,366,500 00	\$4,057,191 00
Deduct risks expired and terminated,	180,673,300 00	1,603,472 00
In force at end of year,	\$293,693,200 00	\$2,453,719 00
Deduct amount reinsured,	40,352,000 00	357,340 00
Net amount in force,	\$253,341,200 00	\$2,096,379 00

MISCELLANEOUS.

Premiums received from organization of company,	\$22,862,933 00
Losses paid from organization of company,	11,070,379 00
Fire losses incurred during the year,	447,414 00
Cash dividends declared from organization of company,	1,230,000 00
Dividends declared during the year (10 per cent.),	50,000 00
Company's stock owned by directors,	115,550 00

"ALBANY INSURANCE COMPANY," ALBANY, N. Y.

[Incorporated March 8, 1811. Commenced business March 16, 1811. Reorganized June 1, 1881.]

PAID-UP CAPITAL, \$250,000.

JOHN HOWARD KING, *President.*

CHARLES H. HAHN, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
Watervliet Turnpike and R.R. bonds,	\$6,000 00	\$7,200 00
Albany & Susquehanna R.R. bonds,	25,000 00	29,250 00
N. Y. Central & Hudson River R.R. bonds,	34,000 00	37,400 00
Wabash R R. bonds,	25,000 00	27,750 00
Municipal Gas bonds, Albany, N. Y.,	1,000 00	1,110 00
Union R.R. Co. bonds,	10,000 00	11,600 00
St Louis & San Francisco bonds,	10,000 00	11,400 00
Ann Arbor R.R. bonds,	10,000 00	8,900 00

	Par Value.	Market Value.
Peoples' Gas Co. Consol., Chicago, bonds, .	\$10,000 00	\$12,400 00
Western New York & Pennsylvania bonds, .	15,000 00	16,275 00
	<u>\$146,000 00</u>	<u>\$163,285 00</u>

SUMMARY OF ASSETS DEC. 31, 1898.

Cash value of unencumbered real estate, .	\$75,000 00	
Loans on mortgage of real estate (first liens*),	229,815 00	
Interest due or accrued thereon, . . .	1,325 54	
Stocks and bonds, as per schedule, . . .	163,285 00	
Cash in the office of the company, . . .	4,054 29	
Cash deposited in bank,	4,271 42	
Premiums in course of collection (gross), .	6,836 73	
Rents due and accrued,	266 64	
Prem's more than three mos. due, .	\$565 91	
Gross assets,	<u> </u>	\$484,854 62

LIABILITIES.

Losses adjusted, unpaid,	\$1,248 00	
claimed and reported,	1,730 00	
disputed or resisted,	2,720 00	
Unearned premiums on outstanding risks, .	59,142 95	
Commissions and brokerage,	1,651 86	
Reinsurance disallowed,	206 79	
Gross liabilities, except capital, . . .	<u> </u>	66,699 60
Surplus as regards policy holders,		\$418,155 02
Paid-up capital,		<u>250,000 00</u>
Surplus over capital,		\$168,155 02

INCOME.

Fire premiums outstanding Dec. 31, 1897, .	\$7,219 44	
Premiums on risks written or renewed, . .	95,279 51	
Total,	<u>\$102,498 95</u>	
Premiums now in course of collection, . .	7,402 64	
Entire premiums collected,	<u>\$95,096 31</u>	
Less reinsurance and return premiums, . .	17,573 74	
Net cash fire premiums received,	<u> </u>	\$77,522 57
Interest received on mortgages,		11,633 28
Interest and dividends received from all other sources, .		9,563 91
Income from rents,		2,376 52
from agency profit,		2,793 54
from all other sources,		<u>3,918 35</u>
Gross cash income,		\$107,808 17

* Value of lands mortgaged, \$172,050 00
Value of buildings thereon, 836,800 00
Amount of insurance held as collateral, 272,800 00

EXPENDITURES.

Cash paid for fire losses,	\$46,807 37	
Deduct salvage and reinsurance,	2,640 50	
Net cash paid for fire losses,		\$44,166 87
Cash dividends paid,		20,000 00
Cash paid for commissions and brokerage,		13,631 37
for salaries of officers and employees,		9,876 75
for State and local taxes,		6,259 73
for rent,		666 66
for incidentals,		4,596 13
for real estate,		1,472 32
Gross cash expenditures,		\$100,669 83

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1897,	\$16,444,927 00	\$148,963 55
Fire risks written during 1898,	10,510,000 00	95,279 51
Total,	\$26,954,927 00	\$244,243 06
Deduct risks expired and terminated,	12,987,846 00	122,191 14
In force at end of year,	\$13,967,081 00	\$122,051 92
Deduct amount reinsured,	725,692 00	6,462 26
Net amount in force,	\$13,241,389 00	\$115,589 66

MISCELLANEOUS.

Premiums received from reorganization of company,	\$1,663,189 00
Losses paid from reorganization of company,	904,347 00
Fire losses incurred during the year,	41,501 00
Cash dividends declared from reorganization of company,	365,000 00
Dividends declared during the year (8 per cent.),	20,000 00
Company's stock owned by directors,	52,200 00

"AMERICAN INSURANCE COMPANY," NEWARK, N. J.

[Incorporated Feb. 20, 1846. Commenced business April 1, 1846.]

PAID-UP CAPITAL, \$600,000.

F. H. HARRIS, *President*.J. H. WORDEN, *Secretary*.

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$100,000 00	\$100,000 00
North Hudson County, N. J., bonds,	100,000 00	107,134 40

	Par Value.	Market Value.
United New Jersey R.R. and Canal Co. bonds,	\$100,000 00	\$108,250 00
Morris & Essex Railroad bonds, . . .	100,000 00	136,637 50
Lehigh Valley Railroad bonds, . . .	110,000 00	119,850 00
Long Dock (Jersey City) bonds, . . .	125,000 00	155,940 00
Newark Gas Company bonds, . . .	60,000 00	75,600 00
Madison, N. J., township bonds, . . .	33,000 00	33,437 50
New York & Greenwood Lake R'y bonds, .	100,000 00	104,822 50
Consolidated Traction Co. bonds, . . .	35,000 00	38,370 00
	<hr/>	<hr/>
	\$863,000 00	\$980,041 90

SUMMARY OF ASSETS DEC. 31, 1898.

Cash value of unencumbered real estate, .	\$245,881 21	
Loans on mortgage of real estate (first liens*),	1,656,570 75	
Interest due or accrued thereon, . . .	25,471 44	
Stocks and bonds, as per schedule, . . .	980,041 90	
Cash in the office of the company, . . .	4,145 52	
Cash deposited in bank, . . .	29,751 61	
Interest due and accrued, . . .	11,164 57	
Premiums in course of collection (gross), .	55,092 72	
Rents due and accrued, . . .	1,831 80	
American Ins. Co. stock, . . . \$70,000 00		
Prem's more than three mos. due, 1,567 96		
Gross assets, . . .	<hr/>	\$3,009,951 52

LIABILITIES.

Losses adjusted, unpaid, . . .	\$11,818 08	
claimed and reported, . . .	12,786 70	
disputed or resisted, . . .	4,500 00	
	<hr/>	
Total amount of losses, . . .	\$29,104 78	
Less reinsurance, . . .	1,671 45	
	<hr/>	
Net amount of unpaid losses, . . .	\$27,433 33	
Unearned premiums on outstanding risks, .	552,063 88	
Dividends to stockholders, unpaid, . . .	3,972 60	
Commissions and brokerage, . . .	8,263 25	
Dividends to policy holders, unpaid, . .	1,346 00	
Gross liabilities, except capital, . . .	<hr/>	593,079 06
	<hr/>	
Surplus as regards policy holders, . . .		\$2,416,872 46
Paid-up capital, . . .		600,000 00
		<hr/>
Surplus over capital, . . .		\$1,816,872 46

* Value of lands mortgaged, . . . \$1,832,830 00
Value of buildings thereon, . . . 2,427,915 00
Amount of insurance held as collateral, . . . 2,065,525 00

INCOME.

Fire premiums outstanding Dec. 31, 1897,	\$55,275 46	
Same not collected,	794 78	
Net collected,	\$54,480 68	
Premiums on risks written or renewed,	730,646 27	
Total,	\$785,126 95	
Premiums now in course of collection,	56,660 68	
Entire premiums collected,	\$728,466 27	
Less reinsurance and return premiums,	201,913 37	
Net cash fire premiums received,		\$526,552 90
Interest received on mortgages,		84,913 36
Interest and dividends received from all other sources,		49,148 30
Income from rents,		6,160 27
Gross cash income,		\$666,774 83

EXPENDITURES.

Cash paid for fire losses,	\$309,596 39	
Deduct salvage and reinsurance,	37,623 42	
Net cash paid for fire losses,		\$271,972 97
Cash dividends paid,		61,768 00
Cash paid for commissions and brokerage,		106,082 92
for salaries of officers and employees,		51,708 78
for State and local taxes,		24,528 96
for incidentals,		27,814 41
Gross cash expenditures,		\$548,876 04

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1897,	\$117,193,632 00	\$1,077,480 35
Fire risks written during 1898,	84,849,650 00	730,646 27
Total,	\$202,043,282 00	\$1,808,126 62
Deduct risks expired and terminated,	77,479,673 00	704,268 46
In force at end of year,	\$124,563,609 00	\$1,103,858 16
Deduct amount reinsured,	4,978,930 00	48,370 72
Net amount in force,	\$119,584,679 00	\$1,055,487 44

MISCELLANEOUS.

Premiums received from organization of company,	\$10,915,180 00
Losses paid from organization of company,	4,529,627 00
Fire losses incurred during the year,	247,569 00
Cash dividends declared from organization of company,	2,226,360 00
Dividends declared during the year (10 per cent.),	60,000 00
Company's stock owned by directors,	49,600 00

"AMERICAN CENTRAL INSURANCE COMPANY," ST. LOUIS, MO.

[Incorporated February, 1853. Commenced business February, 1853.]

PAID-UP CAPITAL, \$500,000.

GEORGE T. CRAM, *President.*

JNO. H. ADAMS, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
Commonwealth Realty Co. bonds,	\$100,000 00	\$100,000 00
St. Louis Merchants' Bridge Co. bonds,	85,000 00	93,500 00
Union Depot R.R. Co. bonds,	75,000 00	87,750 00
United States consols,	75,000 00	84,750 00
United States bonds,	50,000 00	53,750 00
St. Clair, Madison & St. Louis Belt R.R. Co. b'ds,	30,000 00	22,500 00
Laclede Gas Light Co. bonds,	52,000 00	53,600 00
St. Louis & San Francisco R.R. bonds,	30,000 00	31,500 00
St. Louis, C., B. & O. Railway bonds,	18,000 00	19,250 00
St. Louis County Park bonds,	15,000 00	17,550 00
Peirce City, Mo., funding bonds,	15,000 00	15,000 00
Jerseyville, Ill., bonds,	15,000 00	15,000 00
Missouri Electric Light and Power Co. bonds,	44,000 00	47,000 00
Norborne, Mo., school bonds,	6,000 00	6,000 00
School District No. 1, Cass Co., Ill., bonds, . .	4,000 00	4,000 00
DeSoto, Mo., city funding bonds,	3,500 00	3,500 00
National Bank of Commerce, St. Louis, stock, .	180,000 00	324,000 00
Commercial Bank stock,	25,000 00	37,500 00
Mechanics' Bank stock,	11,100 00	27,200 00
Boatmen's Bank stock,	10,000 00	16,800 00
Laclede Gas Light Co. stock,	4,800 00	4,500 00
	<hr/>	<hr/>
	\$848,400 00	\$1,064,650 00

Securities held as collateral for cash loans:—

	Market Value.	Loaned Thereon.
180 shares Westinghouse Air Brake Co.,	\$30,600 00	\$37,000 00
500 " Broadway Real Est. Co., St. L., Mo., . .	50,000 00	
100 " N'l B'k of Commerce, St. Louis,	18,000 00	5,500 00
	<hr/>	<hr/>
	\$98,600 00	\$42,500 00

SUMMARY OF ASSETS DEC. 31, 1898.

Cash value of unencumbered real estate,	\$500,000 00
Loans on mortgage of real estate (first liens*), .	60,653 45
Stocks and bonds, as per schedule,	1,064,650 00
Loans on collateral security, as per schedule, .	42,500 00
Cash in the office of the company,	2,380 53

* Value of property mortgaged, \$207,500 00
Amount of insurance held as collateral, 37,500 00

Cash deposited in bank,	\$78,587 90	
Premiums in course of collection (gross),	113,168 94	
Gross assets,		\$1,861,940 82
Deduct special deposits in other States,		66,500 00
Balance,		\$1,795,440 82

LIABILITIES.

Losses adjusted, unpaid,	\$22,990 80	
claimed and reported,	37,874 14	
disputed or resisted,	21,428 51	
Total amount of losses,	\$82,293 45	
Less reinsurance,	4,583 68	
Net amount of unpaid losses,	\$77,709 77	
Unearned premiums on outstanding risks,	681,183 71	
Commissions and brokerage,	16,975 34	
Reinsurance disallowed,	970 05	
Gross liabilities, except capital,	\$776,838 87	
Deduct liability on special deposits,	7,054 21	
		769,784 66
Surplus as regards policy holders,		\$1,025,656 16
Paid-up capital,		600,000 00
Surplus over capital,		\$425,656 16

INCOME.

Fire premiums outstanding Dec. 31, 1897,	\$81,641 55	
Premiums on risks written or renewed,	988,434 12	
Total,	\$1,070,075 67	
Premiums now in course of collection,	113,168 94	
Entire premiums collected,	\$956,906 73	
Less reinsurance and return premiums,	181,455 13	
Net cash fire premiums received,		\$775,451 60
Interest and dividends received from all sources,		57,370 74
Income from rents,		16,043 58
Gross cash income,		\$848,865 92

EXPENDITURES.

Cash paid for fire losses,	\$505,115 23	
Deduct salvage and reinsurance,	70,546 89	
Net cash paid for fire losses,		\$434,568 34
Cash dividends paid,		60,000 00
Cash paid for commissions and brokerage,		120,016 71
for salaries of officers and employees,		72,473 29
for State and local taxes,		19,845 47
for miscellaneous,		99,279 33
Gross cash expenditures,		\$806,183 14

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1897,	\$109,823,029 00	\$1,336,886 10
Fire risks written during 1898,	82,258,567 00	988,434 12
Total,	\$192,081,596 00	\$2,324,770 22
Deduct risks expired and terminated,	79,128,067 00	982,085 39
In force at end of year,	\$112,958,529 00	\$1,342,684 83
Deduct amount reinsured,	1,655,872 00	20,641 41
Net amount in force,	\$111,302,657 00	\$1,322,043 42

MISCELLANEOUS.

Premiums received from organization of company,	\$19,654,286 00
Losses paid from organization of company,	9,898,824 00
Fire losses incurred during the year,	430,758 00
Cash dividends declared from organization of company,	1,346,412 00
Dividends declared during the year (10 per cent.),	60,000 00
Company's stock owned by directors,	110,125 00

"THE PRESIDENT AND DIRECTORS OF THE AMERICAN FIRE INSURANCE COMPANY OF BALTIMORE," BALTIMORE, MD.

[Incorporated Feb. 23, 1858. Commenced business Jan. 20, 1860.]

PAID-UP CAPITAL, \$200,000.

A. BOSZEL CATHCART, *President.*

CHARLES K. ABRAHAM, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
Baltimore & Cumberland Valley R.R. bonds,	\$5,000 00	\$5,000 00
Indianapolis Water Co. bonds,	3,000 00	2,850 00
East St. Louis Water Co. bonds,	3,000 00	3,000 00
United States bonds,	80,000 00	97,000 00
Montgomery Light and Power Co. bonds,	1,000 00	1,000 00
26 shares National Merchants' Bank,	2,600 00	3,770 00
55 " National Union Bank,	4,125 00	4,455 00
64 " Farmers' & Planters' Bank,	1,600 00	2,880 00
35 " National Baltimore Bank,	3,500 00	4,515 00
215 " National Mechanics' Bank,	2,150 00	4,800 00
120 " National Citizens' Bank,	1,200 00	2,400 00
8 " Farmers' & Merchants' Bank,	820 00	488 00
200 " National Commerce Bank,	3,000 00	3,400 00
50 " Maryland Life Ins. Co.,	1,000 00	1,250 00
15 " First National Bank,	1,500 00	1,770 00

130 THE AMERICAN FIRE INSURANCE CO. OF BALTIMORE.

	Par Value.	Market Value.
City of Baltimore bonds,	\$3,000 00	\$3,140 00
17 shares Commercial & Farmers' Nat'l B'k.,	1,700 00	2,059 00
467 shares company's own stock, . \$2,335 00		
	<hr/>	<hr/>
	\$117,695 00	\$143,277 00

Securities held as collateral for cash loans:—

	Market Value.	Loaned Thereon.
5 shares Safe Deposit & Trust Co.,	\$1,625 00	\$450 00
West Virginia Central R.R. bonds,	1,100 00	1,900 00
Wilmington (N. C.) city bonds,	1,000 00	
Jacksonville (Fla.) city bonds,	1,000 00	250 00
	<hr/>	<hr/>
	\$4,725 00	\$2,600 00

SUMMARY OF ASSETS DEC. 31, 1898.

Cash value of unencumbered real estate,	\$111,964 24	
Loans on mortgage of real estate (first liens *),	35,578 00	
Interest due or accrued thereon,	717 27	
Stocks and bonds, as per schedule,	143,277 00	
Loans on collateral security, as per schedule, .	2,600 00	
Cash in the office of the company,	454 26	
Cash deposited in bank,	12,064 88	
Interest due and accrued,	68 31	
Premiums in course of collection (gross), . .	14,846 29	
Rents,	112 67	
Miscellaneous,	298 24	
Gross assets,	<hr/>	\$321,981 16

LIABILITIES.

Losses claimed and reported,	\$10,089 30	
Unearned premiums on outstanding risks, . .	43,240 79	
Dividends to stockholders, unpaid,	428 45	
Due for borrowed money,	5,000 00	
State and local taxes,	316 83	
Commissions and brokerage,	3,776 92	
Return premiums,	1,891 49	
Reinsurance,	511 60	
Reinsurance disallowed,	87 09	
Gross liabilities, except capital,	<hr/>	65,342 47
Surplus as regards policy holders,		\$256,638 69
Paid-up capital,		200,000 00
Surplus over capital,		<hr/>
		\$56,638 69

* Value of lands mortgaged, \$63,434 00
Value of buildings thereon, 40,190 00
Amount of insurance held as collateral, 42,400 00

INCOME.

Fire premiums outstanding Dec. 31, 1897,	.	\$1,497 28	
Premiums on risks written or renewed,	.	91,033 61	
Total,	.	\$92,530 89	
Premiums now in course of collection,	.	14,846 29	
Entire premiums collected,	.	\$77,684 60	
Less reinsurance and return premiums,	.	18,122 79	
Net cash fire premiums received,	.		\$59,561 81
Interest received on mortgages,	.		2,179 07
Interest and dividends received from all other sources,	.		5,921 18
Income from rents,	.		1,769 15
Income from all other sources,	.		9,257 52
Gross cash income,	.		\$78,688 73

EXPENDITURES.

Cash paid for fire losses,	.	\$26,522 92
Cash dividends paid,	.	15,531 86
Cash paid for commissions and brokerage,	.	20,251 72
for salaries of officers and employees,	.	6,056 00
for State and local taxes,	.	5,311 86
for miscellaneous,	.	1,811 26
Gross cash expenditures,	.	\$75,485 62

RISKS AND PREMIUMS.

			Premiums.
Fire risks outstanding Dec. 31, 1897,	.	\$4,318,850 00	\$37,546 43
Fire risks written during 1898,	.	10,414,226 00	91,033 61
Total,	.	\$14,733,076 00	\$128,580 04
Deduct risks expired and terminated,	.	4,212,004 00	42,771 31
In force at end of year,	.	\$10,521,072 00	\$85,808 73
Deduct amount reinsured,	.	334,134 00	3,050 17
Net amount in force,	.	\$10,186,938 00	\$82,758 56

MISCELLANEOUS.

Premiums received from organization of company,	.	\$969,897 00
Losses paid from organization of company,	.	444,264 00
Fire losses incurred during the year,	.	34,333 00
Cash dividends declared from organization of company,	.	459,022 00
Dividends declared during the year (7 $\frac{1}{16}$ per cent.),	.	15,200 00
Company's stock owned by directors,	.	84,780 00

"AMERICAN FIRE INSURANCE COMPANY," NEW YORK, N. Y.

[Incorporated April 30, 1857. Commenced business May 1, 1857.]

PAID-UP CAPITAL, \$400,000.

GEO. S. A. YOUNG, *President*.WALTER S. ALLEY, *Secretary*.

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$200,000 00	\$215,000 00
State of Georgia bonds,	25,000 00	28,375 00
City of Brooklyn bonds,	100,000 00	106,000 00
City of New York school house bonds,	100,000 00	106,250 00
City of Richmond bonds,	20,000 00	20,400 00
Brooklyn, Queen's Co. & Suburban R'y bonds,	50,000 00	53,000 00
Consolidated Traction Co. bonds,	25,000 00	27,250 00
Detroit City Gas Co. bonds,	35,000 00	35,000 00
Baltimore & Ohio R.R. bonds,	4,000 00	3,990 00
Illinois Central Railroad bonds,	53,000 00	55,575 00
Louisville & Nashville R.R. Co. bonds,	2,000 00	2,400 00
N. Y. Cen. & Hudson Riv. R.R. Co. certificates,	5,000 00	5,200 00
Pennsylvania Co. bonds,	3,000 00	3,420 00
St. Louis & Iron Mountain R.R. Co. bonds,	10,000 00	10,400 00
Mechanics' National Bank stock,	5,000 00	8,000 00
Metropolitan Trust Co. stock,	10,000 00	32,000 00
Phenix National Bank stock,	2,000 00	1,800 00
Standard Gas Co. stock,	21,000 00	33,392 00
United States Mortgage & Trust Co. stock,	10,100 00	28,785 00
United States Trust Co. stock,	2,500 00	33,125 00
Chicago, Milwaukee & St. Paul R'y Co. stock,	45,000 00	74,700 00
Chicago & Northwestern R'y Co. stock,	20,000 00	28,400 00
Pennsylvania R.R. Co. stock,	50,000 00	61,250 00
	<u>\$798,200 00</u>	<u>\$973,712 00</u>

Securities held as collateral for cash loans: —

	Market Value.	Loaned Thereon.
90 shares Hanover National Bank,	\$44,100 00	\$20,000 00
80 " Union Trust Co.,	33,600 00	15,000 00
	<u>\$77,700 00</u>	<u>\$35,000 00</u>

SUMMARY OF ASSETS DEC. 31, 1898.

Loans on mortgage of real estate (first liens*),	\$14,500 00
Interest due or accrued thereon,	83 42
Stocks and bonds, as per schedule,	973,712 00
Loans on collateral security, as per schedule,	35,000 00

* Value of buildings mortgaged, \$36,000 00
Amount of insurance held as collateral, 14,500 00

Cash in the office of the company,	\$841 86	
Cash deposited in bank,	76,652 24	
Interest due and accrued,	4,499 83	
Premiums in course of collection (gross), . .	140,199 07	
Reinsurance due on losses paid,	270 29	
Prem's more than three mos. due, . \$2,780 31		
Gross assets,*		\$1,245,758 71
Deduct special deposits in other States,		48,775 00
Balance,		\$1,196,983 71

LIABILITIES.

Losses adjusted, unpaid,	\$25,380 27	
claimed and reported,	43,985 44	
disputed or resisted,	4,988 02	
Total amount of losses,	\$74,353 73	
Less reinsurance,	9,256 87	
Net amount of unpaid losses,	\$65,096 86	
Unearned premiums on outstanding risks, . .	881,150 89	
Commissions and brokerage,	30,285 61	
Reinsurance,	496 96	
Reinsurance disallowed,	2,462 19	
Gross liabilities, except capital,	\$479,492 51	
Deduct liability on special deposits,	11,644 44	
		467,848 07
Surplus as regards policy holders,		\$729,135 64
Paid-up capital,		400,000 00
Surplus over capital,		\$329,135 64

INCOME.

Fire premiums outstanding Dec. 31, 1897, . .	\$122,504 06	
Premiums on risks written or renewed, . . .	853,500 57	
Total,	\$976,004 63	
Premiums now in course of collection, . . .	142,979 88	
Entire premiums collected,	\$833,025 25	
Less reinsurance and return premiums, . . .	248,043 74	
Net cash fire premiums received,		\$589,981 51
Interest received on mortgages,		725 00
Interest and dividends received from all other sources, . .		38,728 11
Income from all other sources,		126 16
Gross cash income,		\$629,560 78

* Including \$200,000 special reserve fund held under New York law.

EXPENDITURES.

Cash paid for fire losses,	\$356,793 84	
Deduct salvage and reinsurance,	25,857 79	
Net cash paid for fire losses,		\$330,936 05
Cash paid for commissions and brokerage,		128,722 69
for salaries of officers and employees,		53,111 74
for State and local taxes,		19,955 69
for miscellaneous,		40,105 18
Gross cash expenditures,		\$572,831 35

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1897,	\$102,673,429 00	\$799,557 36
Fire risks written during 1898,	136,355,995 00	853,500 57
Total,	\$239,029,424 00	\$1,653,057 93
Deduct risks expired and terminated,	121,926,167 00	835,674 43
In force at end of year,	\$117,103,257 00	\$817,383 50
Deduct amount reinsured,	11,700,823 00	97,331 51
Net amount in force,	\$105,402,434 00	\$720,051 99

MISCELLANEOUS.

Premiums received from organization of company,	\$14,681,499 00
Losses paid from organization of company,	8,222,343 00
Fire losses incurred during the year,	352,578 00
Cash dividends declared from organization of company,	1,472,000 00
Company's stock owned by directors,	21,000 00

"AMERICAN FIRE INSURANCE COMPANY," PHILADELPHIA, PA.

[Incorporated Feb. 28, 1810. Commenced business March 12, 1810.]

PAID-UP CAPITAL, \$500,000.

THOMAS H. MONTGOMERY, *President.*RICHARD MARIS, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
Philadelphia & Reading R.R. bonds,	\$87,000 00	\$80,745 00
Stuebenville & Indiana R.R. bonds,	21,000 00	23,730 00
Belt Road and Stock Yards bonds,	20,000 00	23,000 00
Chicago & Western Indiana R.R. bonds,	9,000 00	9,540 00
North Pennsylvania R.R. bonds,	26,000 00	30,160 00
Virginia & Tennessee R.R. bonds,	25,000 00	26,250 00
State of Georgia bonds,	25,000 00	29,250 00
Huntingdon & Broad Top Mount. R.R. bonds,	20,000 00	20,600 00
Lehigh Valley R.R. bonds,	76,000 00	84,700 00
Mortgage Trust Co. of Penn. debentures,	25,000 00	17,500 00

	Par Value.	Market Value.
Middlesex Banking Co. debentures, . . .	\$25,000 00	\$25,000 00
Northern Central Railway bonds, . . .	17,000 00	19,040 00
Northern Pacific R.R. bonds, . . .	15,000 00	10,387 50
Penn. & New York Canal and R'y Co. bonds, .	50,000 00	51,000 00
City of Portland water bonds, . . .	50,000 00	57,500 00
Wheeling & Lake Erie R.R. bonds, . . .	15,000 00	12,750 00
Hughesville water bonds, . . .	20,000 00	20,000 00
Pitts., Cin., Chic. & St. Louis R.R. bonds, .	30,000 00	33,375 00
Springfield water bonds, . . .	10,000 00	11,000 00
United Electric securities, . . .	10,000 00	10,000 00
Camden & Atlantic R.R. bonds, . . .	15,000 00	16,500 00
Pittsburg, Chartiers & Yough. R.R. bonds, .	23,000 00	22,760 00
Omaha Loan & Trust Co. debentures, . . .	10,000 00	10,000 00
Norfolk & Western Car Trust, . . .	12,000 00	11,760 00
Ashtabula & Pittsburgh R.R. bonds, . . .	15,000 00	17,100 00
Seaboard & Roanoke R.R. bonds, . . .	20,000 00	21,500 00
Electric & People's Traction Trust certificates,	35,000 00	34,125 00
Berwyn water bonds, . . .	10,000 00	10,600 00
Second Avenue Traction Co., Pitts., bonds, .	11,000 00	12,375 00
United Traction Co., Pittsburgh, bonds, . .	25,000 00	27,625 00
Glenwood Highway Bridge Co. bonds, . . .	10,000 00	11,200 00
North Western Guaranty debentures, . . .	28,500 00	11,400 00
Pittsburgh, Cincinnati & St. Louis bonds, .	9,000 00	9,720 00
20 shares Philadelphia Bourse, . . .	1,000 00	120 00
18 " Phil. & Lancaster Turnpike Co., . .	1,800 00	90 00
150 " Northern Pacific R.R., . . .	15,000 00	11,625 00
	<hr/>	<hr/>
	\$817,300 00	\$824,027 50

Securities held as collateral for cash loans:—

	Market Value.	Loaned Thereon.
Lehigh Coal & Navigation Co. bonds, . . .	\$3,750 00	\$2,500 00
100 shares Choctaw, Oklahoma & Gulf R.R.,	4,462 50	50,000 00
140 " Union Trust Co., . . .	6,300 00	
366 " Merchants' Trust Co., . . .	4,575 00	
500 " Union Traction Co., . . .	16,187 50	
1,000 " Reading Co., . . .	13,500 00	
110 " N. Y. & Mid. Coal Field R.R. Co.,	2,200 00	
194 " Black Creek Improvement Co., .	3,298 00	
50 " Pennsylvania Steel Co., . . .	2,000 00	15,000 00
Texas & Pacific R.R. bonds, . . .	960 00	
Philadelphia Electric Gold Trust certificates, .	8,200 00	
150 shares Atch., Top. & Santa Fé R.R., . .	2,850 00	
200 " Union Traction Co., . . .	6,475 00	
50 " National Lead Co., . . .	1,937 50	200 00
700 " Phila. & Reading Trust certificates,	7,962 50	
200 " Kan. City, Pittsburg & Gulf R.R., .	3,400 00	
5 " Cap. Fire Ins. Co., Concord, N. H., .	500 00	
	<hr/>	<hr/>
	\$88,558 00	\$67,700 00

SUMMARY OF ASSETS DEC. 31, 1898.

Cash value of unencumbered real estate,	\$389,189 23	
Loans on mortgage of real estate (first liens*),	1,080,560 56	
Interest due or accrued thereon,	23,634 52	
Stocks and bonds, as per schedule,	824,027 50	
Loans on collateral security, as per schedule,	67,700 00	
Cash in the office of the company,	8,684 24	
Cash deposited in bank,	177,799 45	
Interest due and accrued,	1,037 50	
Premiums in course of collection (gross),	115,683 92	
Rents due and accrued,	22,410 75	
Gross assets,		\$2,710,727 67
Deduct special deposits in other States,		57,500 00
Balance,		\$2,653,227 67

LIABILITIES.

Losses adjusted, unpaid,	\$47,995 96	
claimed and reported,	100,999 24	
disputed or resisted,	2,818 06	
Unearned premiums on outstanding risks,	970,261 06	
Reclaimable on perpetual fire policies,	566,667 35	
Commissions and brokerage,	17,352 58	
Reinsurance disallowed,	976 63	
Gross liabilities, except capital,	\$1,707,070 88	
Deduct liability on special deposits,	10,379 14	
		1,696,691 74
Surplus as regards policy holders,		\$956,535 93
Paid-up capital,		500,000 00
Surplus over capital,		\$456,535 93

INCOME.

Fire premiums outstanding Dec. 31, 1897,	\$122,152 85	
Premiums on risks written or renewed,	1,594,496 47	
Total,	\$1,716,649 32	
Premiums now in course of collection,	115,683 92	
Entire premiums collected,	\$1,600,965 40	
Less reinsurance and return premiums,	374,820 91	
Net cash fire premiums received,		\$1,226,144 49

* Value of lands mortgaged, \$1,247,200 00
Value of buildings thereon, 1,279,800 00
Amount of insurance held as collateral, 878,330 00

Interest received on mortgages,	\$61,574 85
Interest and dividends received from all other sources,	44,643 60
Income from rents,	18,814 92
Income from all other sources,	4,057 04
Deposits received for perpetual fire risks,	\$16,731 68

Gross cash income, \$1,355,234 90

EXPENDITURES.

Cash paid for fire losses,	\$915,397 83
Deduct salvage and reinsurance,	133,520 83
Net cash paid for fire losses,	\$781,877 00
Cash dividends paid,	40,000 00
Cash paid for commissions and brokerage,	244,028 46
for salaries of officers and employees,	113,376 00
for State and local taxes,	43,757 27
for rents,	6,000 00
for expense on real estate,	15,376 66
for incidentals,	85,479 40
Deposits returned on perpetual fire risks,	\$17,522 49

Gross cash expenditures, \$1,329,894 79

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1897,	\$170,368,710 00	\$1,958,418 83
Fire risks written during 1898,	139,088,171 00	1,594,496 47
Total,	\$309,456,881 00	\$3,552,915 80
Deduct risks expired and terminated,	130,651,130 00	1,568,512 04
In force at end of year,	\$178,805,751 00	\$1,984,403 26
Deduct amount reinsured,	11,419,401 00	124,216 32
Net amount in force,	\$167,386,350 00	\$1,860,186 94
Perpetual risks in force (not incl'd above),	\$23,251,168 00	\$619,666 83

MISCELLANEOUS.

Premiums received from organization of company,	\$34,159,905 00
Losses paid from organization of company,	20,153,185 00
Fire losses incurred during the year,	813,449 00
Cash dividends declared from organization of company,	2,808,936 00
Dividends declared during the year (8 per cent.),	40,000 00
Company's stock owned by directors,	32,100 00

"UNDERWRITERS AT AMERICAN LLOYDS," NEW YORK.

[Commenced business April, 1890.]

GEORGE A. STANTON, *Attorney and Manager.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$100,000 00	\$113,000 00
New York city bonds,	150,000 00	151,500 00
Brooklyn city East River Bridge bonds,	50,000 00	55,750 00
West Shore R.R. bonds,	40,000 00	44,100 00
Pitts., Cin., Chicago & St. Louis R.R. bonds,	25,000 00	26,750 00
Indiana State bonds,	30,000 00	30,000 00
Massachusetts State bonds,	30,000 00	33,375 00
	<hr/>	<hr/>
	\$425,000 00	\$454,475 00

SUMMARY OF ASSETS DEC. 31, 1898.

Stocks and bonds, as per schedule,	\$454,475 00	
Cash in the office of the company,	20,950 41	
Cash deposited in bank,	36,025 58	
Interest due and accrued,	2,446 70	
Premiums in course of collection (gross),	36,618 44	
Prem's more than three mos. due,	\$771 42	
Gross assets,	<hr/>	\$550,516 13

LIABILITIES.

Losses claimed and reported,	\$4,659 13	
Unearned premiums on outstanding risks,	96,601 77	
Commissions and brokerage,	9,154 61	
Return premiums,	1,204 73	
Reinsurance,	285 74	
Reinsurance disallowed,	1,492 24	
Gross liabilities, except capital,	<hr/>	113,398 22
Surplus as regards policy holders,		\$437,117 91
Subscribers' deposits paid up,		<hr/> 100,000 00
Surplus over subscribers' deposits,		\$337,117 91

INCOME.

Fire premiums outstanding Dec. 31, 1897,	\$46,252 18	
Premiums on risks written or renewed,	180,578 55	
Total,	<hr/> \$226,830 73	
Premiums now in course of collection,	25,832 15	
Entire premiums collected,	<hr/> \$200,998 58	
Less reinsurance and return premiums,	50,099 53	
Net cash fire premiums received,	<hr/>	\$150,899 05

Marine premiums on risks written or renewed,	\$50,708 77	
Premiums now in course of collection, . . .	11,557 71	
Entire premiums collected,	\$89,151 06	
Less reinsurance and return premiums, . . .	5,107 81	
Net cash marine premiums received, . . .		\$84,043 75
Interest and dividends received from all sources, . . .		16,473 41
Gross cash income,		\$201,416 21

EXPENDITURES.

Cash paid for fire losses,	\$71,723 70
Cash dividends paid,	27,857 41
Cash paid for commissions and brokerage, . . .	46,873 71
for salaries of officers and employees, . . .	2,970 00
for State and local taxes,	3,473 94
to retiring subscribers,	22,857 12
for incidentals,	1,412 18
Gross cash expenditures,	\$177,168 06

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1897, . . .	\$27,252,836 00	\$236,440 96
Fire risks written during 1898,	24,136,678 00	180,578 55
Total,	\$51,389,514 00	\$417,019 51
Deduct risks expired and terminated, . . .	80,349,507 00	250,538 21
In force at end of year,	\$21,040,007 00	\$166,481 30
Deduct amount reinsured,	743,637 00	6,451 19
Net amount in force,	\$20,296,370 00	\$160,030 11
Marine risks written during 1898,	\$4,733,281 00	\$50,708 77
Deduct risks expired and terminated, . . .	3,066,968 00	34,122 05
In force at end of year,	\$1,666,313 00	\$16,586 72

MISCELLANEOUS.

Premiums received from organization of company, . . .	\$1,670,000 00
Losses paid from organization of company,	632,486 00
Fire losses incurred during the year,	62,491 00
Cash dividends declared from organization of company, .	152,555 00

"ARMENIA INSURANCE COMPANY OF PITTSBURG, PA.,"
PITTSBURG, PA.

[Incorporated March 22, 1872. Commenced business May 15, 1872.]

PAID-UP CAPITAL, \$250,000.

ALBERT PITCAIRN, *President.*

W. D. MCGILL, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
Westinghouse Machine Co. bonds,	\$10,000 00	\$10,000 00
Birm'ham, Knox. & Allent'n Tract. Co. bonds,	15,000 00	15,000 00
10 shares Investors' Co,	1,000 00	1,000 00
100 " National Lead Co. stock,	10,000 00	11,300 00
11 " Commercial National Bank,	1,100 00	1,188 00
16 " Alleghany Insurance Co.	800 00	800 00
	<hr/>	<hr/>
	\$37,900 00	\$39,288 00

Securities held as collateral for cash loans: —

	Market Value.	Loaned Thereon.
5 shares Ben Franklin Insurance Co.,	\$300 00	\$190 00
East Liverpool Bridge Co. bonds,	3,000 00	2,485 00
100 shares Bank of Secured Savings,	5,000 00	3,000 00
100 " Ben Franklin Ins. Co.,	6,000 00	3,000 00
67 " Basic Brick Co.,	3,350 00	2,100 00
Chartiers Valley Gas Co. bonds,	13,500 00	4,800 00
Birm'ham, Knox. & Allent'n Traction Co. b'ds,	5,000 00	2,500 00
60 shares Workingman's Sav'gs B'k & T. Co.	9,000 00	5,000 00
10 " Penn. Title & Insurance Co.,	1,000 00	} 5,000 00
38 " Allemannia Ins. Co.,	1,900 00	
100 " People's Nat. Gas & Pipeage Co.,	2,500 00	
Birm'ham, Knox. & Allent'n Tract. Co. b'ds, . .	2,000 00	
Loaned on company's own stock, \$5,000 00		
	<hr/>	<hr/>
	\$52,550 00	\$28,075 00

SUMMARY OF ASSETS DEC. 31, 1898.

Cash value of unencumbered real estate,	\$56,207 17
Loans on mortgage of real estate (first liens*),	256,830 00
Interest due or accrued thereon,	7,756 56
Stocks and bonds, as per schedule,	39,288 00
Loans on collateral security, as per schedule, . .	28,075 00
Cash in the office of the company,	1,738 75
Cash deposited in bank,	5,859 36

* Value of lands mortgaged,	\$503,550 00
Value of buildings thereon,	411,900 00
Amount of insurance held as collateral,	237,150 00

Interest due and accrued,	\$458 00	
Premiums in course of collection (gross),	32,392 72	
Rents due and accrued,	514 00	
Gross assets,	<u> </u>	\$428,619 56

LIABILITIES.

Losses adjusted, unpaid,	\$8,158 60	
Losses claimed and reported,	10,175 49	
Unearned premiums on outstanding risks,	143,364 26	
Dividends to stockholders unpaid,	1,103 00	
Commissions and brokerage,	5,398 78	
Reinsurance disallowed,	8,405 12	
Gross liabilities, except capital,	<u> </u>	171,605 25

Surplus as regards policy holders,		\$257,014 31
Paid-up capital,		250,000 00

Surplus over capital,		\$7,014 31
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INCOME.

Fire premiums outstanding Dec. 31, 1897,	\$31,695 38	
Premiums on risks written or renewed,	222,953 11	
Total,	<u> </u>	\$254,648 49
Premiums now in course of collection,	32,392 72	
Entire premiums collected,	\$222,255 77	
Less reinsurance and return premiums,	21,037 45	
Net cash fire premiums received,	<u> </u>	\$201,218 32
Interest received on mortgages,		15,167 13
Interest and dividends received from all other sources,		4,171 60
Income from rents,		2,360 76
Gross cash income,		<u> </u>
		\$222,917 81

EXPENDITURES.

Cash paid for fire losses,	\$134,873 94	
Deduct salvage and reinsurance,	6,527 27	
Net cash paid for fire losses,	<u> </u>	\$128,346 67
Cash dividends paid,		9,868 00
Cash paid for commissions and brokerage,		54,877 49
for salaries of officers and employees,		7,046 63
for State and local taxes,		4,284 26
for incidentals,		13,242 12
Gross cash expenditures,		<u> </u>
		\$217,615 17

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1897,	. \$17,769,156 00	\$232,865 20
Fire risks written during 1898,	. 17,864,110 00	222,953 11
Total,	. \$35,633,266 00	\$455,818 31
Deduct risks expired and terminated,	. 12,770,834 00	189,564 77
In force at end of year,	. \$22,862,432 00	\$266,253 54
Deduct amount reinsured,	. 1,187,520 00	14,101 67
Net amount in force,	. \$21,674,912 00	\$252,151 87

MISCELLANEOUS.

Premiums received from organization of company,	. \$1,892,264 00
Losses paid from organization of company,	. 995,984 00
Fire losses incurred during the year,	. 127,340 00
Cash dividends declared from organization of company,	. 862,500 00
Dividends declared during the year (4 per cent.),	. 10,000 00
Company's stock owned by directors,	. 110,400 00

"ASSURANCE COMPANY OF AMERICA," NEW YORK, N. Y.

[Incorporated Feb. 25, 1897. Commenced business April 1, 1897.]

PAID-UP CAPITAL, \$200,000.

ROBERT C. RATHBONE, *President*.R. BLEECKER RATHBONE, *Secretary*.

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$400,000 00	\$451,000 00
Massachusetts State bonds,	50,000 00	56,000 00
	\$450,000 00	\$507,000 00

SUMMARY OF ASSETS DEC. 31, 1898.

Stocks and bonds, as per schedule,	\$507,000 00
Cash deposited in bank,	46,405 82
Interest due and accrued,	4,208 33
Premiums in course of collection (gross),	36,582 63
Miscellaneous,	24 85
Gross assets,	\$594,221 13

LIABILITIES.

Losses adjusted, unpaid,	\$6,241 00	
claimed and reported,	25,539 00	
disputed or resisted,	250 00	
	<hr/>	
Total amount of losses,	\$32,030 00	
Less reinsurance,	1,304 00	
	<hr/>	
Net amount of unpaid losses,	\$30,726 00	
Unearned premiums on outstanding risks,	121,966 97	
Commissions and brokerage,	7,375 43	
Return premiums,	1,905 53	
Reinsurance,	10,092 32	
Gross liabilities, except capital,	<hr/>	\$172,066 25
Surplus as regards policy holders,		\$422,154 88
Paid-up capital,		200,000 00
		<hr/>
Surplus over capital,		\$222,154 88

INCOME.

Fire premiums outstanding Dec. 31, 1897,	\$73,998 69	
Premiums on risks written or renewed,	344,312 12	
	<hr/>	
Total,	\$418,310 81	
Premiums now in course of collection,	36,582 63	
	<hr/>	
Entire premiums collected,	\$381,728 18	
Less reinsurance and return premiums,	224,481 34	
Net cash fire premiums received,	<hr/>	\$157,246 84
Premiums on risks written or renewed,	\$13,352 88	
Less reinsurance and return premiums,	6,717 92	
Net cash marine premiums received,	<hr/>	6,634 96
Interest and dividends received from all sources,		23,112 43
		<hr/>
Gross cash income,		\$186,994 23

EXPENDITURES.

Cash paid for fire losses,	\$215,476 31	
Deduct salvage and reinsurance,	80,668 17	
Net cash paid for fire losses,	<hr/>	\$134,808 14
Cash paid for marine and inland losses,	\$24,909 63	
Deduct salvage and reinsurance,	4 36	
Net cash paid for marine and inland losses,	<hr/>	24,905 27
Cash dividends paid,		30,000 00
Cash paid for commissions and brokerage,		62,534 43
for salaries of officers and employees,		3,475 00
for State and local taxes,		6,879 80
for incidentals,		2,961 20
		<hr/>
Gross cash expenditures,		\$265,568 84

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1897,	. \$36,443,042 00	\$348,860 11
Fire risks written during 1898,	. 38,889,597 00	344,312 12
Total,	. \$75,332,639 00	\$693,172 23
Deduct risks expired and terminated,	. 50,884,635 00	441,383 38
In force at end of year,	. \$24,448,004 00	\$251,788 85
Deduct amount reinsured,	. 2,774,576 00	36,732 72
Net amount in force,	. \$21,673,428 00	\$215,056 13
Marine risks outstanding Dec. 31, 1897,	. \$745,710 00	\$26,077 94
Marine risks written during 1898,	. 327,117 00	13,352 88
Total,	. \$1,072,827 00	\$39,430 82
Deduct risks expired and terminated,	. 928,791 00	33,125 06
In force at end of year,	. \$149,036 00	\$6,305 76

MISCELLANEOUS.

Premiums received from organization of company,	. \$514,200 00
Losses paid from organization of company,	. 221,349 00
Fire losses incurred during the year,	. 141,024 00
Marine and inland losses incurred during the year,	. 21,804 00
Cash dividends declared from organization of company,	. 30,000 00
Dividends declared during the year (15 per cent.),	. 30,000 00
Company's stock owned by directors,	. 81,800 00

"ATLANTIC MUTUAL INSURANCE COMPANY,"
NEW YORK, N. Y.

[Incorporated April 11, 1842. Commenced business July 1, 1842.]

A. A. RAVEN, President.

JOSEPH H. CHAPMAN, Secretary.

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.*
American Exchange Bank stock,	. \$90,000 00	\$90,000 00
Bank of America stock,	. 50,000 00	50,000 00
Bank of Commerce stock,	. 64,100 00	64,100 00
Bank of New York stock,	. 94,200 00	94,200 00
Leather Manufacturers' Bank stock,	. 25,600 00	25,600 00

* Estimated for the purpose of permanent investment.

	Par Value.	Market Value.*
Merchants' Bank stock,	\$70,150 00	\$70,150 00
Mechanics' Bank stock,	47,675 00	47,675 00
Manhattan Company stock,	18,000 00	18,000 00
Market & Fulton Bank stock,	30,000 00	30,000 00
Phenix Bank stock,	82,000 00	82,000 00
Atlantic Trust Co. stock,	151,000 00	151,000 00
Consolidated Gas Co. stock,	50,000 00	50,000 00
New York City stock,	791,600 00	808,660 00
Long Island R.R. Co. stock,	50,000 00	15,000 00
Pennsylvania R.R. Co. stock,	100,000 00	117,447 00
N. Y., Lackawanna & Western R.R. stock,	50,000 00	61,687 00
Morris & Essex R.R. Co. stock,	20,000 00	34,475 00
United States Mortgage and Trust Co. stock,	10,000 00	26,420 00
N. Y. Central & Hudson River R.R. stock,	660,000 00	528,000 00
N. Y. Central & Hudson River R.R. bonds,	234,000 00	222,825 00
New York, Chicago & St. Louis R.R. bonds,	200,000 00	150,000 00
West Shore R.R. bonds,	200,000 00	150,000 00
Brooklyn & Montauk R.R. bonds,	75,000 00	60,000 00
Brooklyn city park bonds,	122,000 00	109,800 00
Jersey City water bonds,	100,000 00	100,000 00
District of Columbia bonds,	800,000 00	760,000 00
United States bonds,	3,500,000 00	3,500,000 00
Bleecker St. & Fulton Ferry R.R. bonds,	20,000 00	20,000 00
	<hr/>	<hr/>
	\$7,705,325 00	\$7,437,039 00

Securities held as collateral for cash loans:—

	Market Value.	Loaned Thereon.
Fourth National Bank stock,	\$11,000 00	\$22,000 00
Consolidated Gas Co. of New York stock,	22,500 00	
Chicago & Northwestern Railway stock,	20,000 00	35,000 00
Chicago, Milwaukee & St. Paul Railway stock,	9,000 00	
Delaware, Lackawanna & Western R.R. stock,	12,000 00	
Illinois Central R.R. stock,	5,500 00	
Gt. Northern R'y Co. stock,	48,000 00	50,000 00
Knickerbocker Trust Co. stock,	4,000 00	
St. Paul, Minn. & Man. R'y Co. bonds,	1,000 00	
Evansville & Terre Haute R.R. Co. bonds,	1,000 00	
Virginia Midland R'y Co. bonds,	3,100 00	
Oregon R.R. & Navigation Co. bonds,	4,000 00	
Northern Pacific R'y Co. bonds,	2,500 00	
Lake Shore & Mich. Central R'y Co. bonds,	3,500 00	
Louisville, Cin. & Lex. R'y Co. bonds,	2,000 00	
Adams Express Co. bonds,	1,500 00	
Phenix Nat'l Bank stock,	9,000 00	9,000 00
Louisville & Nash. R.R. Co. bonds,	33,000 00	50,000 00
Gt. Northern R'y Co. stock,	32,000 00	
East Chester Gas Co. bonds,	3,000 00	1,000 00
	<hr/>	<hr/>
	\$227,600 00	\$167,000 00

* Estimated for the purpose of permanent investment.

SUMMARY OF ASSETS DEC. 31, 1898.

Cash value of unencumbered real estate,*	\$760,000 00
Stocks and bonds, as per schedule,	7,437,039 00
Loans on collateral security, as per schedule,	167,000 00
Cash deposited in bank and with Eng. bankers,	1,554,722 79
Notes taken for marine and inland risks,	956,161 43
Gross assets,	<u>\$10,874,923 22</u>

LIABILITIES.

Losses adjusted, unpaid,	\$93,667 00
claimed and reported,	1,276,110 00
disputed or resisted,	83,600 00
Unearned premiums on outstanding risks,	967,555 24
Unpaid scrip ordered to be redeemed,	200,036 48
Interest due or accrued on scrip,	43,940 57
Return premiums,	123,242 34
Miscellaneous,	19,795 92
Gross liabilities, except scrip,	<u>2,807,947 55</u>
Surplus as regards policy holders,	\$8,066,975 67
Scrip outstanding, not ordered to be redeemed,	6,457,700 00
Surplus over scrip,	<u>\$1,609,275 67</u>

INCOME.

Marine premiums outstanding Dec. 31, 1897,	\$1,026,605 97
Premiums on risks written or renewed,	3,056,555 08
Total,	<u>\$4,083,161 05</u>
Premiums now in course of collection,	871,530 58
Entire premiums collected,	<u>\$3,211,630 47</u>
Less return premiums,	807,970 89
Net cash marine premiums received,	<u>\$2,903,659 58</u>
Interest and dividends received from all sources,	897,386 86
Income from rents,	41,011 37
Gross cash income,	<u>\$3,842,057 81</u>

EXPENDITURES.

Cash paid for marine and inland losses,	\$1,639,212 28
Deduct salvage and reinsurance,	131,646 92
Net cash paid for marine and inland losses,	<u>\$1,507,565 36</u>
Cash paid for redemption of scrip,	1,368,360 00
Interest paid scrip holders,	415,135 80
Cash paid for commissions and brokerage,	21,432 06
for salaries of officers and employees,	351,450 16
for State and local taxes,	45,078 24
Gross cash expenditures,	<u>\$3,709,021 62</u>

* Estimated for the purpose of permanent investment.

RISKS AND PREMIUMS.

		Premiums.
Marine risks outstanding Dec. 31, 1897, .	\$130,378,224 00	\$1,238,340 83
Marine risks written during 1898, . .	444,705,685 00	3,056,555 08
Total,	\$575,083,909 00	\$4,294,895 91
Deduct risks expired and terminated, .	457,316,976 00	3,327,340 67
In force at end of year,	\$117,766,933 00	\$967,555 24

MISCELLANEOUS.

Marine and inland losses incurred during the year (estimated), \$2,047,454 00

“BRITISH AMERICAN INSURANCE COMPANY OF NEW YORK,”
NEW YORK, N. Y.

[Incorporated February, 1898. Commenced business February, 1898.]

PAID-UP CAPITAL, \$200,000.

SILAS P. WOOD, *President.*

JOSEPH M. BIGGERT, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
New York City bonds,	\$100,000 00	\$111,000 00
United States bonds,	100,000 00	129,000 00
N. Y. Central & Hudson River R'y bonds, .	20,000 00	19,900 00
Union Pacific Railway Co. bonds,	12,000 00	12,615 00
Northern Pacific Railway bonds,	12,000 00	12,330 00
Atchison, Topeka & Santa Fé R'y bonds, .	12,000 00	12,000 00
Long Island R.R. bonds,	15,000 00	14,700 00
	\$271,000 00	\$311,545 00

SUMMARY OF ASSETS DEC. 31, 1898.

Stocks and bonds, as per schedule, . . .	\$311,545 00
Cash deposited in bank,	20,413 83
Premiums in course of collection (gross), .	48,808 90
Reinsurance due on losses paid,	2,861 61
Prem's more than three mos. due, . \$793 53	
Gross assets,	\$378,629 34

LIABILITIES.

Losses claimed and reported,	\$27,639 09
Less reinsurance,	4,507 36
Net amount of unpaid losses,	\$23,131 73

148 BRITISH AMERICAN INSURANCE CO. OF NEW YORK.

Unearned premiums on outstanding risks,	\$72,601 74	
Reinsurance,	11,620 11	
Reinsurance disallowed,	3,916 28	
Gross liabilities, except capital,	<u> </u>	\$111,269 86
Surplus as regards policy holders,		\$267,359 48
Paid-up capital,		<u>200,000 00</u>
Surplus over capital,		\$67,359 48

INCOME.

Premiums on risks written or renewed,	\$205,993 23	
Premiums now in course of collection,	43,808 90	
Entire premiums collected,	<u>\$162,184 33</u>	
Less reinsurance and return premiums,	61,828 10	
Net cash fire premiums received,	<u> </u>	\$100,356 23
Interest and dividends received from all sources,		8,117 29
Gross cash income,		<u>\$108,473 52</u>

EXPENDITURES.

Cash paid for fire losses,	\$36,628 04	
Deduct salvage and reinsurance,	2,867 78	
Net cash paid for fire losses,	<u> </u>	\$33,760 26
Cash paid for commissions and brokerage,		35,487 55
for salaries of officers and employees,		12,821 79
for State and local taxes,		2,605 79
for rent,		1,783 84
for miscellaneous,		8,555 79
Gross cash expenditures,		<u>\$95,015 02</u>

RISKS AND PREMIUMS.

Fire risks written during 1898,	\$32,707,183 00	Premiums. \$205,993 23
Deduct risks expired and terminated,	6,850,990 00	42,011 97
In force at end of year,	<u>\$25,856,193 00</u>	<u>\$163,981 26</u>
Deduct amount reinsured,	4,884,296 00	34,798 82
Net amount in force,	<u>\$20,971,897 00</u>	<u>\$129,182 44</u>

MISCELLANEOUS.

Premiums received from organization of company,	\$100,356 00
Losses paid from organization of company,	33,760 00
Fire losses incurred during the year,	54,032 00
Company's stock owned by directors,	173,000 00

"BUFFALO COMMERCIAL INSURANCE COMPANY,"
BUFFALO, N. Y.

[Incorporated April 15, 1896. Commenced business April 16, 1896.]

PAID-UP CAPITAL, \$200,000.

JOHN G. WICKSER, President.

GEO. H. HOFHEINS, Secretary.

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
New York State bonds,	\$100,000 00	\$100,000 00
Buffalo (N. Y.) city bonds,	30,000 00	30,000 00
United States bonds,	27,300 00	29,230 00
	<hr/>	<hr/>
	\$157,300 00	\$159,230 00

SUMMARY OF ASSETS DEC. 31, 1898.

Loans on mortgage of real estate (first liens*),	\$111,150 00	
Interest due or accrued thereon,	1,185 00	
Stocks and bonds, as per schedule,	159,230 00	
Cash in the office of the company,	735 34	
Cash deposited in bank,	26,444 12	
Interest due and accrued,	145 83	
Premiums in course of collection (gross),	11,363 00	
Notes taken for fire risks,	179 94	
Gross assets,	<hr/>	\$310,433 23

LIABILITIES.

Losses adjusted, unpaid,	\$776 26	
Losses claimed and reported,	5,106 00	
Unearned premiums on outstanding risks,	60,955 60	
Commissions and brokerage,	2,272 60	
Reinsurance disallowed,	28 77	
Gross liabilities, except capital,	<hr/>	69,139 23
Surplus as regards policy holders,		\$241,294 00
Paid-up capital,		200,000 00
Surplus over capital,		<hr/> \$41,294 00

* Value of lands mortgaged, \$124,113 00
Value of buildings thereon, 117,875 00
Amount of insurance held as collateral, 96,450 00

INCOME.

Fire premiums outstanding Dec. 31, 1897,	\$10,536 16	
Same not collected,	44 98	
Net collected,	\$10,491 18	
Premiums on risks written or renewed,	115,541 05	
Total,	\$126,032 23	
Premiums now in course of collection,	11,363 00	
Entire premiums collected,	\$114,669 23	
Less reinsurance and return premiums,	22,619 04	
Net cash fire premiums received,		\$92,050 19
Interest received on mortgages,		5,376 49
Interest and dividends received from all other sources,		5,706 33
Gross cash income,		\$103,133 01

EXPENDITURES.

Cash paid for fire losses,	\$68,939 61	
Deduct salvage and reinsurance,	1,177 76	
Net cash paid for fire losses,		\$67,761 85
Cash dividends paid,		6,000 00
Cash paid for commissions and brokerage,		20,721 81
for salaries of officers and employees,		6,094 43
for State and local taxes,		2,965 19
for incidentals,		5,407 49
Gross cash expenditures,		\$108,950 77

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1897,	\$9,771,814 00	\$106,408 39
Fire risks written during 1898,	11,329,634 00	115,541 05
Total,	\$21,101,448 00	\$221,949 44
Deduct risks expired and terminated,	9,186,852 00	101,663 17
In force at end of year,	\$11,914,596 00	\$120,286 27
Deduct amount reinsured,	548,157 00	4,814 11
Net amount in force,	\$11,366,439 00	\$115,472 16

MISCELLANEOUS.

Premiums received from organization of company,	\$245,273 00
Losses paid from organization of company,	118,579 00
Fire losses incurred during the year,	66,168 00
Cash dividends declared from organization of company,	6,000 00
Dividends declared during the year (3 per cent.),	6,000 00
Company's stock owned by directors,	49,000 00

"BUFFALO GERMAN INSURANCE COMPANY," BUFFALO, N. Y.

[Incorporated Feb. 15, 1867. Commenced business Feb. 16, 1867.]

PAID-UP CAPITAL, \$200,000.

OLIVER J. EGGERT, *President.*

CHARLES A. GEORGER, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$100,000 00	\$105,250 00
Buffalo city bonds,	664,136 86	664,136 86
State of New York bonds,	45,000 00	45,000 00
Buffalo & Southwest R.R. bonds,	36,250 00	36,250 00
Tonawanda Gas Co. bonds,	33,000 00	33,000 00
Third National Bank, Buffalo, stock,	45,000 00	45,000 00
Buffalo, N. Y., city warrants,	10,044 00	10,044 00
	<hr/>	<hr/>
	\$938,480 86	\$938,680 86

Securities held as collateral for cash loans:—

	Market Value.	Loaned Thereon.
German Bank, Buffalo, N. Y., stock,	\$24,000 00	\$10,000 00
Milson Rendering Co., Buffalo, N. Y., stock,	5,000 00	
Exchange Elevator Co., Buffalo, N. Y., stock,	1,000 00	
German Bank, Buffalo, N. Y., stock,	8,000 00	700 00
Buffalo Loan, Trust & Safe Dep. Co stock,	6,000 00	
Union Bank, Buffalo, N. Y., stock,	4,400 00	
Buffalo Co-operative Brewing Co. stock,	5,400 00	
Buffalo Co-operative Stove Co. stock,	8,700 00	
Buffalo Co-operative Brewing Co. stock,	3,825 00	3,000 00
German-American Bank, Buffalo, N. Y., stock,	2,400 00	2,700 00
Union Bank, Buffalo, N. Y., stock,	1,000 00	
International Brewing Co., Buffalo, stock,	2,090 00	2,000 00
Magnus Beck Brewing Co., Buffalo, stock,	495 00	
Fidelity Trust & Guarantee Co., Buffalo, stock,	6,250 00	4,500 00
German Bank, Buffalo, N. Y., stock,	12,000 00	
Buffalo Co-operative Brewing Co. stock,	750 00	1,000 00
People's Bank, Buffalo, stock,	1,100 00	
Crystal Water Co, Buffalo, stock,	3,000 00	2,000 00
General Production Co., Pittsburg, Pa., stock,	1,250 00	
Depew and Lancaster Water Works bonds,	20,000 00	15,000 00
Depew and Lancaster Water Works stock,	5,000 00	
Erie County Guar. Search Co, Buffalo, stock,	18,800 00	10,000 00
Union Car Co., Depew, N. Y., stock,	5,000 00	
Thomson-Houston Elec. Light & Power Co. b'ds,	3,000 00	8,000 00
Buffalo General Electric Co. bonds,	1,000 00	
Buffalo & Southwestern R.R. Co. bonds,	5,940 00	
	<hr/>	<hr/>
	\$155,400 00	\$78,900 00

SUMMARY OF ASSETS DEC. 31, 1898.

Cash value of unencumbered real estate,	\$325,980 01	
Loans on mortgage of real estate (first liens*),	486,185 00	
Interest due or accrued thereon,	4,793 84	
Stocks and bonds, as per schedule,	938,680 86	
Loans on collateral security, as per schedule,	78,900 00	
Cash in the office of the company,	2,405 74	
Cash deposited in bank,	62,800 33	
Interest due and accrued,	5,394 50	
Premiums in course of collection (gross),	41,801 81	
Notes taken for fire risks,	1,950 94	
Rents,	1,666 67	
Gross assets,†	<u> </u>	\$1,950,559 70

LIABILITIES.

Losses adjusted, unpaid,	\$1,899 02	
claimed and reported,	12,368 08	
disputed or resisted,	3,109 68	
Unearned premiums on outstanding risks,	285,552 76	
Commissions and brokerage,	8,078 85	
Reinsurance disallowed,	81 47	
Gross liabilities, except capital,	<u> </u>	311,089 86
Surplus as regards policy holders,		\$1,639,469 84
Paid-up capital,		<u>200,000 00</u>
Surplus over capital,		\$1,439,469 84

INCOME.

Fire premiums outstanding Dec. 31, 1897,	\$45,200 24	
Premiums on risks written or renewed,	377,562 36	
Total,	<u>\$422,762 60</u>	
Premiums now in course of collection,	41,801 81	
Entire premiums collected,	\$380,960 79	
Less reinsurance and return premiums,	66,752 56	
Net cash fire premiums received,	<u> </u>	\$314,208 23
Interest received on mortgages,		28,602 13
Interest and dividends received from all other sources,		36,906 62
Income from rents, etc.,		<u>21,188 37</u>
Gross cash income,		\$400,905 35

* Value of lands mortgaged, \$782,780 00

Value of buildings thereon, 543,225 00

Amount of insurance held as collateral, 391,500 00

† Including \$200,000 special reserve fund held under New York law.

EXPENDITURES.

Cash paid for fire losses,	\$169,611 30	
Deduct salvage and reinsurance,	13,226 91	
Net cash paid for fire losses,		\$156,384 39
Cash dividends paid,		60,000 00
Cash paid for commissions and brokerage,		68,330 49
for salaries of officers and employees,		28,470 84
for State and local taxes,		29,538 38
for incidentals,		5,500 56
for expense on real estate,		14,989 24
Gross cash expenditures,		\$363,213 90

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1897,	\$61,896,111 00	\$649,117 83
Fire risks written during 1898,	38,639,592 00	377,562 36
Total,	\$100,535,703 00	\$1,026,680 19
Deduct risks expired and terminated,	40,206,563 00	430,460 83
In force at end of year,	\$60,329,140 00	\$596,219 36
Deduct amount reinsured,	2,250,728 00	19,331 04
Net amount in force,	\$58,078,412 00	\$576,888 32

MISCELLANEOUS.

Premiums received from organization of company,	\$9,256,927 00
Losses paid from organization of company,	4,405,997 00
Fire losses incurred during the year,	155,230 00
Cash dividends declared from organization of company,	1,045,925 00
Dividends declared during the year (3 per cent.),	60,000 00
Company's stock owned by directors,	46,300 00

"CALEDONIAN-AMERICAN INSURANCE COMPANY," NEW YORK, N. Y.

[Incorporated Dec. 24, 1897. Commenced business March 24, 1898.]

PAID-UP CAPITAL, \$200,000.

CHARLES H. POST, *President.* N. A. McNEIL, *Vice-President and Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
New York City school bonds,	\$200,000 00	\$200,000 00
N. Y., Chicago & St. Louis R.R. Co. bonds,	10,000 00	10,500 00
Chicago, Milwaukee & St. Paul R.R. Co. stock,	10,000 00	16,600 00
Chicago & Northwestern Railway Co. stock,	7,500 00	13,875 00
Central Union Gas. Co. of New York bonds,	5,000 00	5,275 00

	Par Value.	Market Value.
Broadway & Seventh Ave. R.R. Co. bonds, .	\$10,000 00	\$12,200 00
Steinway R.R. Company of New York bonds,	5,000 00	5,750 00
Brooklyn Union Gas Company bonds, . . .	5,000 00	5,800 00
Brooklyn, Queen's Co. & Sub'n R.R. Co. b'ds, .	5,000 00	5,550 00
N. Y., Ontario & Western Railway Co. bonds, .	5,000 00	5,200 00
Tenth & Twenty-third Street Ferry Co. b'ds, .	5,000 00	5,300 00
Morris & Essex Railway Company stock, . .	10,000 00	17,600 00
Cleveland & Pittsburgh R.R. Company stock,	10,000 00	18,000 00
Rome, Watert'n & Ogdensburg R.R. Co. st'k, .	10,000 00	12,850 00
	<u>\$297,500 00</u>	<u>\$334,500 00</u>

SUMMARY OF ASSETS DEC. 31, 1898.

Stocks and bonds, as per schedule,	\$334,500 00	
Cash deposited in bank,	5,598 88	
Interest due and accrued,	2,468 75	
Premiums in course of collection (gross), .	16,630 21	
Due for reinsurance,	170 15	
Prem's more than three mos. due, . \$120 97		
Gross assets,	<u> </u>	\$359,367 99

LIABILITIES.

Losses adjusted, unpaid,	\$16,476 60	
Losses claimed and reported,	3,157 89	
Total amount of losses,	<u>\$19,634 49</u>	
Less reinsurance,	6,302 74	
Net amount of unpaid losses,	<u>\$13,331 75</u>	
Unearned premiums on outstanding risks, .	41,018 69	
Commissions and brokerage,	3,881 48	
Reinsurance,	1,857 81	
Gross liabilities, except capital,	<u> </u>	60,089 73
Surplus as regards policy holders,		<u>\$299,278 26</u>
Paid-up capital,		200,000 00
Surplus over capital,		<u>\$99,278 26</u>

INCOME.

Premiums on risks written or renewed, . .	\$99,453 96	
Premiums now in course of collection, . .	16,751 18	
Entire premiums collected,	<u>\$82,702 78</u>	
Less reinsurance and return premiums, . .	22,848 19	
Net cash fire premiums received,	<u> </u>	\$59,854 59
Interest and dividends received from all sources,		5,828 13
Gross cash income,		<u>\$65,682 72</u>

EXPENDITURES.

Cash paid for fire losses,	\$15,035 04	
Deduct salvage and reinsurance,	3,986 30	
Net cash paid for fire losses,		\$11,048 74
Cash paid for commissions and brokerage,		14,028 00
for salaries of officers and employees,		1,497 75
for State and local taxes,		1,446 53
for incidentals,		5,267 53
Gross cash expenditures,		\$33,288 55

RISKS AND PREMIUMS.

		Premiums.
Fire risks written during 1898,	\$11,754,680 00	\$99,453 96
Deduct risks expired and terminated,	2,175,353 00	16,875 72
In force at end of year,	\$9,579,327 00	\$82,578 24
Deduct amount reinsured,	990,394 00	11,010 84
Net amount in force,	\$8,588,933 00	\$71,567 40

MISCELLANEOUS.

Premiums received from organization of company,	\$59,855 00
Losses paid from organization of company,	11,049 00
Fire losses incurred during the year,	24,380 00
Company's stock owned by directors,	4,500 00

"THE CAPITAL FIRE INSURANCE COMPANY OF CONCORD, N. H.,"
CONCORD, N. H.

[Incorporated March 10, 1886. Commenced business March 19, 1886.]

PAID-UP CAPITAL, \$200,000.

LYMAN JACKMAN, *President.*

CHARLES L. JACKMAN, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
City of Portsmouth, N. H., bonds,	\$40,000 00	\$43,200 00
City of Dover, N. H., bonds,	26,000 00	27,917 00
City of Concord, N. H., bonds,	25,000 00	27,875 00
New Hampshire Trust Co. bonds,	6,750 00	5,400 00
Iowa Loan and Trust Co. bonds,	5,000 00	5,000 00
Muscatine Mortgage and Trust Co. bonds,	3,750 00	3,000 00
City Water Co., Merrill, Wis., bonds,	5,000 00	5,000 00
Clinton, Iowa, Water Works bonds,	5,000 00	5,000 00
Windsor Land & Inv. Co., Denver, Col., bonds,	5,000 00	5,000 00
Central Loan and Deben. Co., Kan. City, bonds,	3,770 00	3,016 00

	Par Value.	Market Value.
Winfield Water Co. bonds,	\$3,000 00	\$3,000 00
Johnson Loan & Trust Co., Ark. City, bonds, .	1,905 00	952 50
Grand Forks, Dak., Gas and Electric Co. bonds,	2,500 00	2,500 00
Wichita, Kan., Water Co. bonds,	2,000 00	2,000 00
Metropolitan West End R.R. Co. bonds, . . .	2,000 00	1,360 00
Nebraska Loan and Trust Co bonds,	1,000 00	1,000 00
City of Kingman, Kansas, Water Co. bonds, .	1,000 00	800 00
Town of Montrose, Col., bonds,	800 00	800 00
Denver Consolidated Electric Co. bonds, . . .	1,000 00	1,000 00
60 shares C. & M. R.R.,	6,000 00	10,680 00
25 " Page Belting Co., Concord, N. H., . .	2,500 00	1,875 00
25 " Prescott Piano Co, Concord, N. H., . .	2,500 00	2,500 00
1 share Amoskeag Manufacturing Co.,	1,000 00	1,450 00
2 shares Nashua Manufacturing Co.,	1,000 00	1,020 00
2 " West Side Construction Co.,	200 00	150 00
80 " Pullman Palace Car Co.,	3,000 00	4,740 00
50 " Concord Real Estate Co.,	5,000 00	5,000 00
10 " National Bank of Lebanon, N. H., . . .	1,000 00	1,250 00
10 " Amory Manufacturing Co.,	1,000 00	1,225 00
	<hr/>	<hr/>
	\$163,675 00	\$173,710 50

SUMMARY OF ASSETS DEC. 31, 1898.

Cash value of unencumbered real estate, . . .	\$103,687 03	
Loans on mortgage of real estate (first liens*),	108,661 33	
Interest due or accrued thereon,	2,078 73	
Stocks and bonds, as per schedule,	173,710 50	
Cash in the office of the company,	3,306 46	
Cash deposited in bank,	19,889 77	
Interest due and accrued,	1,125 21	
Premiums in course of collection (gross), . .	46,925 19	
Rents due and accrued,	413 33	
Prem's more than three mos. due, . \$1,144 99		
Gross assets,	<hr/>	\$459,797 55

LIABILITIES.

Losses adjusted, unpaid,	\$9,482 81
claimed and reported,	14,665 10
disputed or resisted,	10,195 49
	<hr/>
Total amount of losses,	\$34,343 40
Less reinsurance,	7,648 54
	<hr/>
Net amount of unpaid losses,	\$26,694 86

* Value of property mortgaged, \$233,150 00
Amount of insurance held as collateral, 103,100 00

Unearned premiums on outstanding risks,	\$166,218 93	
Due and accrued for rent, salaries, etc.,	5,388 65	
Due for borrowed money,	13,000 00	
State and local taxes,	85 42	
Commissions and brokerage,	9,365 83	
Return premiums,	5,806 80	
Reinsurance,	882 55	
Reinsurance disallowed,	7,493 94	
Miscellaneous,	198 59	
Gross liabilities, except capital,	<hr/>	\$235,130 57
Surplus as regards policy holders,		\$224,666 98
Paid-up capital,		200,000 00
Surplus over capital,		<hr/> \$24,666 98

INCOME.

Fire premiums outstanding Dec. 31, 1897,	\$32,210 45	
Same not collected,	832 14	
Net collected,	<hr/> \$31,378 31	
Premiums on risks written or renewed,	317,674 66	
Total,	<hr/> \$349,052 97	
Premiums now in course of collection,	47,238 04	
Entire premiums collected,	<hr/> \$301,814 93	
Less reinsurance and return premiums,	119,683 24	
Net cash fire premiums received,	<hr/> \$182,131 69	
Interest received on mortgages,	5,613 90	
Interest and dividends received from all other sources,	7,936 51	
Income from rents,	5,315 84	
Income from all other sources,	693 25	
Gross cash income,	<hr/> \$201,691 19	

EXPENDITURES.

Cash paid for fire losses,	\$179,423 40	
Deduct salvage and reinsurance,	46,133 86	
Net cash paid for fire losses,	<hr/> \$133,289 54	
Cash dividends paid,	8,000 00	
Cash paid for commissions and brokerage,	43,836 95	
for salaries of officers and employees,	10,067 69	
for State and local taxes,	6,463 54	
for rents,	392 26	
for incidentals,	7,975 06	
Gross cash expenditures,	<hr/> \$210,025 04	

RISKS AND PREMIUMS.			Premiums.
Fire risks outstanding Dec. 31, 1897,	. . . \$20,260,901 00		\$288,493 14
Fire risks written during 1898,	. . . 25,491,148 00		317,674 66
Total,	. . . \$45,752,044 00		\$606,167 80
Deduct risks expired and terminated,	. . . 18,418,340 00		258,846 67
In force at end of year,	. . . \$27,333,704 00		\$347,321 13
Deduct amount reinsured,	. . . 2,633,161 00		32,591 56
Net amount in force,	. . . \$24,700,543 00		\$314,729 57

MISCELLANEOUS.	
Premiums received from organization of company,	. . . \$2,447,065 00
Losses paid from organization of company,	. . . 830,421 00
Fire losses incurred during the year,	. . . 142,123 00
Cash dividends declared from organization of company,	. . . 85,614 00
Dividends declared during the year (4 per cent.),	. . . 8,000 00
Company's stock owned by directors,	. . . 52,900 00

"CITIZENS' INSURANCE COMPANY," NEW YORK, N. Y.

[Incorporated April, 1836. Commenced business April, 1837.]

PAID-UP CAPITAL, \$300,000.

EDWARD A. WALTON, *President.* FRANK M. PARKER, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	. . . \$150,000 00	\$168,000 00
National Bank of Commerce stock,	. . . 10,000 00	20,700 00
National Citizens' Bank stock,	. . . 30,000 00	40,500 00
National Bank of Republic stock,	. . . 5,000 00	8,750 00
Consolidated Gas Co stock,	. . . 20,000 00	39,000 00
Union Trust Co. stock,	. . . 10,000 00	112,000 00
New York, Chicago & St. Louis R R. bonds,	. . . 10,000 00	10,600 00
Cleveland, Cin., Chic. & St. Louis R.R. stock,	. . . 30,000 00	18,350 00
Union Pacific R.R. stock,	. . . 20,000 00	8,750 00
	\$285,000 00	\$426,650 00

Securities held as collateral for cash loans : —

	Market Value.	Loaned Thereon.
Bleecker Street & Fulton Ferry R.R. stock,	. . . \$2,640 00	\$10,000 00
Peoria & Eastern R.R. bonds,	. . . 4,000 00	
Safety Car Heating & Lighting Co stock,	. . . 2,600 00	
National Citizens' Bank stock,	. . . 1,350 00	
Union Pacific R.R. Co. stock,	. . . 4,375 00	

	Market Value.	Loaned Thereon.
Pacific Mail S.S. Co. stock,	\$13,500 00	\$30,000 00
Detroit Gas Co. stock,	12,600 00	
U. P., Denver & Gulf R R. stock,	6,000 00	
Federal Steel Co. stock,	8,160 00	
	<hr/> \$55,225 00	<hr/> \$40,000 00

SUMMARY OF ASSETS DEC. 31, 1898.

Cash value of unencumbered real estate,	\$90,000 00	
Loans on mortgage of real estate (first liens*),	20,300 00	
Interest accrued thereon,	101 50	
Stocks and bonds, as per schedule,	426,650 00	
Loans on collateral security, as per schedule,	40,000 00	
Cash in the office of the company,	8,933 95	
Cash deposited in bank,	42,206 50	
Interest due and accrued,	5,375 85	
Premiums in course of collection (gross),	118,448 47	
Rents due and accrued,	1,398 21	
Reinsurance due on losses paid,	4,306 37	
Prem's more than three mos. due,	\$2,798 30	
Gross assets,	<hr/>	\$757,720 85

LIABILITIES.

Losses adjusted, unpaid,	\$11,462 13	
claimed and reported,	15,818 76	
disputed or resisted,	744 00	
	<hr/>	
Total amount of losses,	\$28,024 89	
Less reinsurance,	2,832 29	
	<hr/>	
Net amount of unpaid losses,	\$25,192 60	
Unearned premiums on outstanding risks,	270,148 30	
Dividends to stockholders, unpaid,	472 10	
Due and accrued for rent, salaries, etc.,	700 00	
Commissions and brokerage,	16,266 00	
Return premiums,	750 00	
Reinsurance,	1,680 40	
Reinsurance disallowed,	2,825 62	
Gross liabilities, except capital,	<hr/>	318,035 02
		<hr/>
Surplus as regards policy holders,		\$439,685 83
Paid-up capital,		800,000 00
		<hr/>
Surplus over capital,		\$139,685 83

* Value of property mortgaged, \$46,500 00
Amount of insurance held as collateral, 22,200 00

INCOME.

Fire premiums outstanding Dec. 31, 1897, .	\$111,346 32	
Same not collected,	2,408 26	
Net collected,	\$108,938 06	
Premiums on risks written or renewed, .	611,159 89	
Total,	\$720,097 95	
Premiums now in course of collection, .	118,448 47	
Entire premiums collected,	\$601,649 48	
Less reinsurance and return premiums, .	129,175 58	
Net cash fire premiums received,		\$472,473 90
Interest received on mortgages,		1,248 00
Interest and dividends received from all other sources, .		18,373 08
Income from rents,		5,427 62
Gross cash income,		\$497,522 60

EXPENDITURES.

Cash paid for fire losses,	\$268,604 08	
Deduct salvage and reinsurance,	16,349 35	
Net cash paid for fire losses,		\$252,254 73
Cash dividends paid,		23,856 90
Cash paid for redemption of scrip,		644 27
Interest paid scrip holders,		886 20
Cash paid for commissions and brokerage, .		118,712 27
for salaries of officers and employees, .		62,380 15
for State and local taxes,		8,469 04
for incidentals,		28,679 35
Gross cash expenditures,		\$495,882 91

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1897, .	\$67,830,839 00	\$550,086 67
Fire risks written during 1898,	77,298,242 00	611,159 89
Total,	\$145,129,081 00	\$1,161,246 56
Deduct risks expired and terminated, .	73,523,797 00	596,189 97
In force at end of year,	\$71,605,284 00	\$565,056 59
Deduct amount reinsured,	6,256,822 00	45,368 42
Net amount in force,	\$65,348,462 00	\$519,688 17

MISCELLANEOUS.

Premiums received from organization of company,	\$16,418,288 00
Losses paid from organization of company,	8,780,594 00
Fire losses incurred during the year,	250,563 00
Cash dividends declared from organization of company,	2,043,654 00
Dividends declared during the year (8 per cent.),	24,000 00
Company's stock owned by directors,	126,780 00

"CITIZENS' INSURANCE COMPANY OF MISSOURI,"
ST. LOUIS, MO.

[Incorporated February, 1837. Commenced business 1837.]

PAID-UP CAPITAL, \$200,000.

J. B. M. KEHLOR, *President.*

SOL. E. WAGGONER, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
Consolidated Elevator bonds,	\$116,000 00	\$60,000 00
Franklin County, Ills., bonds,	25,000 00	25,500 00
Marshall, Ills., bonds,	2,400 00	2,400 00
Green County, Mo., bonds,	13,000 00	13,455 00
Waco, Texas, bonds,	36,000 00	37,800 00
Jacksonville, Ills., bonds,	13,000 00	13,195 00
People's R.R., St. Louis, bonds,	5,000 00	5,000 00
Dade County, Mo., bonds,	15,000 00	15,250 00
Henry County, Mo., bonds,	67,000 00	68,737 50
Cass Ave. & Fair Ground R.R. bonds,	25,000 00	25,875 00
St. Louis, Council Bluffs & O. R.R. bonds,	6,000 00	6,360 00
Jackson County, Blue Top, bonds,	14,000 00	15,400 00
Schuyler County bonds,	4,500 00	4,635 00
City of Dexter bonds,	10,000 00	10,500 00
City of Paris bonds,	7,000 00	7,140 00
City of Holden, Mo., bonds,	5,000 00	5,050 00
City of Abilene, Texas, bonds,	4,500 00	4,590 00
City of San Marcus bonds,	23,000 00	23,460 00
City of Corsicana bonds,	5,000 00	5,150 00
American Exchange Bank stock,	21,000 00	34,440 00
	\$417,400 00	\$383,937 50

SUMMARY OF ASSETS DEC. 31, 1898.

Cash value of unencumbered real estate,	\$5,477 00
Loans on mortgage of real estate (first liens*),	239,650 00

* Value of lands mortgaged, \$341,000 00
Value of buildings thereon, 285,200 00
Amount of insurance held as collateral, 236,800 00

Interest due or accrued thereon,	\$5,031 00	
Stocks and bonds, as per schedule,	383,937 50	
Cash in the office of the company,	683 09	
Cash deposited in bank,	30,780 68	
Interest due and accrued,	6,778 50	
Premiums in course of collection (gross), . .	52,860 42	
Gross assets,	<u> </u>	\$725,198 14

LIABILITIES.

Losses adjusted, unpaid,	\$3,642 35	
claimed and reported,	26,029 92	
disputed or resisted,	250 00	
Unearned premiums on outstanding risks, . .	226,701 63	
Commissions and brokerage,	13,205 78	
Reinsurance disallowed,	1,112 89	
Gross liabilities, except capital,	<u> </u>	270,942 57
Surplus as regards policy holders,		\$454,255 57
Paid-up capital,		200,000 00
Surplus over capital,		<u> </u> \$254,255 57

INCOME.

Fire premiums outstanding Dec. 31, 1897, . .	\$49,737 51	
Premiums on risks written or renewed, . . .	320,943 51	
Total,	<u> </u>	\$370,681 02
Premiums now in course of collection, . . .	52,823 12	
Net cash fire premiums received,	<u> </u>	\$317,857 90
Marine premiums on risks written or renewed, .	\$743 68	
Premiums now in course of collection, . . .	37 30	
Net cash marine premiums received,	<u> </u>	706 38
Interest received on mortgages,		14,101 85
Interest and dividends received from all other sources, . .		16,065 09
Income from all sources,		470 00
Gross cash income,		<u> </u> \$349,201 22

EXPENDITURES.

Cash paid for fire losses,	\$193,962 38
Cash paid for marine and inland losses,	201 41
Cash dividends paid,	14,000 00
Cash paid for commissions and brokerage, . .	86,539 96
for salaries of officers and employees, . .	20,599 92
for State and local taxes,	13,119 29
for incidentals,	27,878 93
Gross cash expenditures,	<u> </u> \$356,301 89

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1897,	. \$34,290,180 00	\$405,470 91
Fire risks written during 1898,	. 25,322,923 00	320,943 51
Total, . . . . .	. \$59,613,103 00	\$726,414 42
Deduct risks expired and terminated,	. 20,938,097 00	288,747 12
In force at end of year, . . . . .	. \$38,675,006 00	\$437,667 30
Deduct amount reinsured, . . . . .	. 2,039,695 00	16,557 30
Net amount in force, . . . . .	. \$36,635,311 00	\$421,110 00
Marine risks written during 1898, . . . . .	. \$158,209 00	\$743 68
Deduct risks expired and terminated, . . . . .	. 158,209 00	743 68

MISCELLANEOUS.

Losses paid from organization of company,	\$3,804,001 00
Fire losses incurred during the year,	204,990 00
Marine and inland losses incurred during the year,	201,000 00
Cash dividends declared from organization of company,	835,798 00
Dividends declared during the year (7 per cent.),	14,000 00
Company's stock owned by directors,	186,000 00

**“THE COLONIAL ASSURANCE COMPANY OF THE CITY OF
NEW YORK,” NEW YORK, N. Y.**

[Incorporated June 16, 1896. Commenced business July 15, 1896.]

PAID-UP CAPITAL, \$200,000.

LEO H. WISE, *President.*

E. E. HALL, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$100,000 00	\$128,500 00
New York city bonds,	150,000 00	159,235 00
New York State bonds,	100,000 00	101,500 00
Brooklyn city bonds,	25,000 00	27,000 00
	<u>\$375,000 00</u>	<u>\$416,235 00</u>

SUMMARY OF ASSETS DEC. 31, 1898.

Stocks and bonds, as per schedule,	\$416,235 00
Cash in the office of the company,	8,354 48
Cash deposited in bank,	25,932 84
Interest due and accrued,	3,104 17
Premiums in course of collection (gross),	73,546 01
Prem's more than three mos. due, . \$2,865 44	
Gross assets,	<u>\$527,172 50</u>
Deduct special deposits in other States,	12,850 00
Balance,	<u>\$514,322 50</u>

LIABILITIES.

Total amount of losses,	\$48,368 96	
Less reinsurance,	8,259 85	
Net amount of unpaid losses,	\$40,109 11	
Unearned premiums on outstanding risks, .	137,469 30	
Commissions and brokerage,	14,815 20	
Return premiums,	7,027 63	
Reinsurance,	10,123 10	
Reinsurance disallowed,	3,344 55	
Gross liabilities, except capital, . . .	\$212,888 89	
Deduct liability on special deposits, . .	2,000 00	
		\$210,888 89
Surplus as regards policy holders,		\$803,433 61
Paid-up capital,		200,000 00
Surplus over capital,		\$103,433 61

INCOME.

Fire premiums outstanding Dec. 31, 1897, .	\$71,369 88	
Premiums on risks written or renewed, . .	349,133 51	
Total,	\$420,503 39	
Premiums now in course of collection, . .	63,200 22	
Entire premiums collected,	\$357,303 17	
Less reinsurance and return premiums, . .	123,907 30	
Net cash fire premiums received,		\$233,395 87
Marine premiums on risks written or renewed,	\$16,282 73	
Premiums now in course of collection, . .	13,211 23	
Entire premiums collected,	\$3,071 50	
Less reinsurance and return premiums, . .	1,953 15	
Net cash marine premiums received, . . .		1,118 35
Interest and dividends received from all sources,		14,545 57
Gross cash income,		\$249,059 79

EXPENDITURES.

Cash paid for fire losses,	\$186,836 18
Cash dividends paid,	10,000 00
Cash paid for commissions and brokerage,	67,425 42
for salaries of officers and employees,	2,674 69
for State and local taxes,	4,953 88
for incidentals,	2,857 43
Gross cash expenditures,	\$274,747 60

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1897,	. \$30,429,897 00	\$305,755 50
Fire risks written during 1898,	. 41,340,059 00	349,133 51
Total,	. \$71,769,956 00	\$654,889 01
Deduct risks expired and terminated,	. 40,134,968 00	383,657 81
In force at end of year,	. \$31,634,988 00	\$271,231 20
Deduct amount reinsured,	. 2,196,521 00	18,912 31
Net amount in force,	. \$29,438,467 00	\$252,318 89
Marine risks written during 1898,	. \$782,889 00	\$16,282 73
Deduct risks expired and terminated,	. 89,852 00	302 23
In force at end of year,	. \$693,037 00	\$15,980 50
Deduct amount reinsured,	. 346,519 00	8,091 50
Net amount in force,	. \$346,518 00	\$7,889 00

MISCELLANEOUS.

Premiums received from organization of company,	. \$670,489 00
Losses paid from organization of company,	. 348,628 00
Fire losses incurred during the year,	. 199,904 00
Marine and inland losses incurred during the year,	. 2,708 00
Cash dividends declared from organization of company,	. 10,000 00
Dividends declared during the year (5 per cent.),	. 10,000 00
Company's stock owned by directors,	. 88,600 00

"COMMERCE INSURANCE COMPANY," ALBANY, N. Y.

[Incorporated June 1, 1859. Commenced business June 1, 1859.]

PAID-UP CAPITAL, \$200,000.

GARRET A. VAN ALLEN, *President*.

E. DARWIN JENISON, *Secretary*.

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$112,500 00	\$142,375 00
Thomson Pulp & Paper Co. bonds,	10,000 00	10,000 00
150 shares First National Bank, Albany, N. Y.,	15,000 00	21,000 00
50 " National Bank, Cohoes, N.Y.,	5,000 00	7,500 00
25 " Holland Trust Co., New York,	2,500 00	1,250 00
	\$145,000 00	\$182,125 00
Securities held as collateral for cash loans:—		
	Market Value.	Loaned Thereon.
60 shares First National Bank Albany, N. Y.,	\$8,400 00	\$4,500 00
5 " Ætna Ins. Co. (Hartford, Conn.),	1,250 00	350 00
	\$9,650 00	\$4,850 00

SUMMARY OF ASSETS DEC. 31, 1898.

Cash value of unencumbered real estate,	\$75,000 00	
Loans on mortgage of real estate (first liens*),	61,500 00	
Interest due or accrued thereon,	180 00	
Stocks and bonds, as per schedule,	182,125 00	
Loans on collateral security, as per schedule,	4,850 00	
Estim'd value So. End B'k st'k (in liquidation),	500 00	
Cash in the office of the company,	308 34	
Cash deposited in bank,	69,962 83	
Interest due and accrued,	939 66	
Premiums in course of collection (gross),	9,336 95	
Rents due and accrued,	813 32	
Gross assets,	<u> </u>	\$405,516 10

LIABILITIES.

Losses adjusted, unpaid,	\$2,420 00	
claimed and reported,	5,120 00	
disputed or resisted,	3,010 00	
Unearned premiums on outstanding risks,	80,918 16	
State and local taxes,	148 35	
Commissions and brokerage,	1,434 51	
Return premiums and reinsurance,	584 27	
Reinsurance disallowed,	803 61	
Gross liabilities, except capital,	<u> </u>	94,438 90
Surplus as regards policy holders,		\$311,077 20
Paid-up capital,		<u>200,000 00</u>
Surplus over capital,		\$111,077 20

INCOME.

Fire premiums outstanding Dec. 31, 1897,	\$8,234 10	
Premiums on risks written or renewed,	125,134 88	
Total,	<u>\$133,368 98</u>	
Premiums now in course of collection,	9,336 95	
Entire premiums collected,	<u>\$124,032 03</u>	
Less reinsurance and return premiums,	13,391 96	
Net cash fire premiums received,	<u> </u>	\$110,640 07
Interest received on mortgages,		2,504 89
Interest and dividends received from all other sources,		9,656 71
Income from rents,		<u>7,287 38</u>
Gross cash income,		\$130,089 05

* Value of lands mortgaged, \$59,200 00
Value of buildings thereon, 134,000 00
Amount of insurance held as collateral, 72,450 00

EXPENDITURES.

Cash paid for fire losses,	\$71,020 21	
Deduct salvage and reinsurance,	3,480 44	
Net cash paid for fire losses,		\$67,539 77
Cash dividends paid,		16,000 00
Cash paid for commissions and brokerage,		21,846 52
for salaries of officers and employees,		12,565 76
for State and local taxes,		6,432 69
for expense on real estate,		1,041 32
for incidentals,		6,469 75
Gross cash expenditures,		\$131,895 81

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1897,	\$17,276,402 00	\$184,651 86
Fire risks written during 1898,	12,231,410 00	125,134 88
Total,	\$29,507,812 00	\$309,786 74
Deduct risks expired and terminated,	13,365,257 00	141,985 11
In force at end of year,	\$16,142,555 00	\$167,801 63
Deduct amount reinsured,	914,716 00	8,797 66
Net amount in force,	\$15,227,839 00	\$159,003 97

MISCELLANEOUS.

Premiums received from organization of company,	\$5,584,725 00
Losses paid from organization of company,	3,580,557 00
Fire losses incurred during the year,	63,758 00
Cash dividends declared from organization of company,	888,000 00
Dividends declared during the year (8 per cent.),	16,000 00
Company's stock owned by directors,	60,500 00

"THE COMMERCIAL UNION FIRE INSURANCE COMPANY OF NEW YORK," N. Y.

[Incorporated Oct. 30, 1890. Commenced business April 1, 1891.]

PAID-UP CAPITAL, \$200,000.

A. H. WRAY, *Vice-President.*

E. B. HOPWOOD, *Assistant Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$20,000 00	\$25,800 00
New York city armory bonds,	200,000 00	201,000 00
New York city water loan,	13,000 00	13,845 00
Chic., Milwaukee & St. Paul R. R. stock,	10,000 00	16,600 00
	\$243,000 00	\$257,245 00

SUMMARY OF ASSETS DEC. 31, 1898.

Stocks and bonds, as per schedule,	\$257,245 00	
Cash in the office of the company,	447 61	
Cash deposited in bank,	20,812 52	
Interest due and accrued,	1,113 75	
Premiums in course of collection (gross),	30,545 50	
Reinsurance due on losses paid,	270 17	
Prem's more than three mos. due,	\$409 37	
Gross assets,	<hr/>	\$310,434 55

LIABILITIES.

Losses adjusted, unpaid,	\$1,415 00	
claimed and reported,	16,963 00	
disputed or resisted,	3,500 00	
Total amount of losses,	<hr/> \$21,878 00	
Less reinsurance,	10,131 00	
Net amount of unpaid losses,	<hr/> \$11,747 00	
Unearned premiums on outstanding risks,	62,557 33	
Commissions and brokerage,	2,253 67	
Return premiums and reinsurance,	13,508 20	
Gross liabilities, except capital,	<hr/>	90,066 20
Surplus as regards policy holders,		\$220,368 35
Paid-up capital,		200,000 00
Surplus over capital,		<hr/> \$20,368 35

INCOME.

Fire premiums outstanding Dec. 31, 1897,	\$16,832 47	
Premiums on risks written or renewed,	195,054 14	
Total,	<hr/> \$211,886 61	
Premiums now in course of collection,	30,954 87	
Entire premiums collected,	<hr/> \$180,931 74	
Less reinsurance and return premiums,	92,276 00	
Net cash fire premiums received,	<hr/>	\$88,655 74
Interest and dividends received from all sources,		7,255 00
Gross cash income,		<hr/> \$95,910 74

EXPENDITURES.

Cash paid for fire losses,	\$55,934 76	
Deduct salvage and reinsurance,	15,248 17	
Net cash paid for fire losses,	<hr/>	\$40,686 59
Cash dividends paid,		8,000 00

Cash paid for commissions and brokerage,	\$21,648 96
for salaries of officers and employees,	2,400 00
for State and local taxes,	3,305 35
for incidentals,	1,831 52
Gross cash expenditures,	<u>\$77,872 42</u>

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1897,	\$8,731,169 00	\$86,446 27
Fire risks written during 1898,	20,115,630 00	195,054 14
Total,	<u>\$28,846,799 00</u>	<u>\$281,500 41</u>
Deduct risks expired and terminated,	12,273,646 00	120,730 96
In force at end of year,	<u>\$16,573,153 00</u>	<u>\$160,769 45</u>
Deduct amount reinsured,	4,875,284 00	52,579 60
Net amount in force,	<u>\$11,697,869 00</u>	<u>\$108,189 85</u>

MISCELLANEOUS.

Premiums received from organization of company,	\$295,617 00
Losses paid from organization of company,	162,773 00
Fire losses incurred during the year,	49,651 00
Cash dividends declared from organization of company,	29,000 00
Dividends declared during the year (4 per cent.),	8,000 00
Company's stock owned by directors,	7,500 00

**“THE COMMONWEALTH INSURANCE COMPANY OF
NEW YORK,” N. Y.**

[Incorporated Aug. 23, 1886. Commenced business Sept. 15, 1886.]

PAID-UP CAPITAL, \$500,000.

CHARLES S. BARTOW, *President*.

E. J. PERRIN, *Secretary pro tem.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$40,000 00	\$45,050 00
New York city stock and bonds,	155,000 00	154,950 00
Missouri, Kansas & Texas R'y bonds,	10,000 00	9,137 50
American Cotton Oil Co. bonds,	5,000 00	5,400 00
200 shares American Telegraph & Cable Co.,	20,000 00	18,025 00
175 “ American Surety Co.,	8,750 00	15,750 00
100 “ American Sugar Refining Co.,	10,000 00	10,115 00
1,500 “ Brooklyn City R.R. Co.,	15,000 00	25,445 00
200 “ Central R.R. Co. of New Jersey,	20,000 00	19,075 00
100 “ Chicago & Alton R.R. Co.,	10,000 00	14,512 50
100 “ C., C., C. & St. Louis R.R.,	10,000 00	9,400 00
200 “ Chic., Mil. & St. Paul R'y,	20,000 00	27,012 50
400 “ Chicago & Northwestern R'y,	40,000 00	49,575 00

		Par Value.	Market Value.
100 shares	Chic., St. Paul, Minn. & Om'ha R'y, .	\$10,000 00	\$10,162 50
100	" Canada Southern R'y Co, . . .	10,000 00	5,312 50
100	" Consolidated Gas Co. of N. Y., .	10,000 00	18,462 50
400	" Delaware, Lack. & Western R'y, .	20,000 00	30,775 00
200	" Delaware & Hudson Canal Co., .	20,000 00	20,900 00
50	" The Great Northern R'y Co., . .	5,000 00	7,018 75
230	" Edison Electric Ill. Co., New York, .	23,000 00	43,922 24
200	" Illinois Central R.R. Co., . . .	20,000 00	18,175 00
50	" Kas. City, St. Louis & Chic. R.R., .	5,000 00	6,818 75
150	" Pullman's Palace Car Co., . . .	15,000 00	15,662 50
100	" Manhattan Railway Co., . . .	10,000 00	9,762 50
100	" Lake Erie & Western R.R., . . .	10,000 00	7,337 50
150	" N. Y., New Haven & Hart. R.R., .	15,000 00	27,599 23
100	" Rome, Watert'n & Ogd'b'gh R.R., .	10,000 00	11,087 50
100	" Toledo & Chio Central Railway, .	10,000 00	3,000 00
220	" Western Union Telegraph Co., . .	22,000 00	18,625 00
200	" N. Y. Cen. & Hudson River R.R., .	20,000 00	20,275 00
50	" Merchants' National Bank, N. Y., .	2,500 00	3,625 00
25	" National B'k of Commerce, N. Y., .	2,500 00	4,500 00
13	" Bank of America, New York, . . .	1,300 00	3,401 25
25	" Central National B'k, New York, .	2,500 00	3,632 50
50	" German-American B'k, New York, .	3,750 00	4,237 50
50	" New York Produce Exchange B'k, .	5,000 00	5,550 00
50	" Corn Exchange Bank,	5,000 00	14,000 00
17	" Manhattan Company Bank, . . .	850 00	1,672 32
50	" National Park Bank of New York, .	5,000 00	13,700 00
		<hr/>	<hr/>
		\$627,150 00	\$732,662 54

SUMMARY OF ASSETS DEC. 31, 1898.

Loans on mortgage of real estate (first liens *),	\$96,000 00	
Interest due or accrued thereon,	838 75	
Stocks and bonds, as per schedule, . . .	732,662 54	
Cash in the office of the company,	1,167 74	
Cash deposited in bank,	25,070 56	
Interest due and accrued,	2,346 10	
Premiums in course of collection (gross), .	18,482 47	
Gross assets,	<hr/>	\$876,568 16

LIABILITIES.

Losses adjusted, unpaid,	\$8,285 54
Unearned premiums on outstanding risks, .	76,844 27
Due and accrued for rent, salaries, etc., .	1,200 00
Commissions and brokerage,	1,942 87

* Value of lands mortgaged,	\$68,500 00
Value of buildings thereon,	87,500 00
Amount of insurance held as collateral,	96,000 00

Return premiums,	\$1,482 99	
Reinsurance disallowed,	694 15	
Gross liabilities, except capital,	<u> </u>	\$90,449 82
Surplus as regards policy holders,		\$786,118 34
Paid-up capital,	\$500,000 00	
Scrip outstanding, not ordered to be redeemed,	10,829 00	
	<u> </u>	510,829 00
Surplus over capital,		\$275,289 34

INCOME.

Fire premiums outstanding Dec. 31, 1897,	\$24,285 32	
Premiums on risks written or renewed,	172,591 27	
	<u> </u>	
Total,	\$196,876 59	
Premiums now in course of collection,	18,482 47	
	<u> </u>	
Entire premiums collected,	\$178,394 12	
Less reinsurance and return premiums,	41,681 98	
Net cash fire premiums received,	<u> </u>	\$136,712 14
Interest received on mortgages,		5,684 59
Interest and dividends received from all other sources,		32,326 28
		<u> </u>
Gross cash income,		\$174,723 01

EXPENDITURES.

Cash paid for fire losses,	\$120,786 41	
Deduct salvage and reinsurance,	17,445 41	
Net cash paid for fire losses,	<u> </u>	\$103,341 00
Cash dividends paid,		30,000 00
Cash paid for commissions and brokerage,		15,679 96
for salaries of officers and employees,		29,431 09
for State and local taxes,		5,420 22
for rent and incidentals,		13,626 18
		<u> </u>
Gross cash expenditures,		\$197,498 45

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1897,	\$20,158,872 00	\$186,516 38
Fire risks written during 1898,	23,064,936 00	172,591 27
	<u> </u>	<u> </u>
Total,	\$43,223,808 00	\$359,107 65
Deduct risks expired and terminated,	24,782,423 00	206,077 76
	<u> </u>	<u> </u>
In force at end of year,	\$18,441,385 00	\$153,029 89
Deduct amount reinsured,	423,363 00	1,890 11
	<u> </u>	<u> </u>
Net amount in force,	\$18,018,022 00	\$151,139 78

MISCELLANEOUS.

Premiums received from organization of company, . . .	\$2,304,338 00
Losses paid from organization of company, . . .	1,292,587 00
Fire losses incurred during the year, . . .	91,733 00
Cash dividends declared from organization of company, . .	231,000 00
Dividends declared during the year (6 per cent.), . . .	30,000 00
Company's stock owned by directors, . . .	161,800 00

**"THE CONCORDIA FIRE INSURANCE COMPANY OF
MILWAUKEE," MILWAUKEE, WIS.**

[Incorporated March 7, 1870. Commenced business March 22, 1870.]

PAID-UP CAPITAL, \$200,000.

GEO. BRUMDER, *President.*

GUSTAV WOLLAEGER, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
Chicago, Ill., sewerage bonds, . . .	\$25,000 00	\$25,620 00
Cincinnati sinking fund bonds, . . .	40,000 00	43,600 00
Washington Co., Ill., bonds, . . .	15,000 00	15,759 50
Lincoln, Neb., school bonds, . . .	25,000 00	26,337 50
State of Montana Agricultural College bonds, . . .	40,000 00	42,196 00
Fond du Lac, Wis., bonds, . . .	30,000 00	30,516 00
Sparta, Wis., bonds, . . .	3,000 00	3,000 00
Dubuque, Iowa, improvement bonds, . . .	26,000 00	26,286 00
Whiting, Ind, water works bonds, . . .	10,000 00	11,134 00
Kansas City, Mo., funding bonds, . . .	11,900 00	13,458 90
Lawrence County, Ill., bonds, . . .	12,500 00	13,538 75
Spokane, Wash., water works bonds, . . .	15,000 00	17,164 50
	<u>\$253,400 00</u>	<u>\$268,611 15</u>

SUMMARY OF ASSETS DEC. 31, 1898.

Loans on mortgage of real estate (first liens *),	\$466,380 00
Interest due or accrued thereon, . . .	6,131 70
Stocks and bonds, as per schedule, . . .	268,611 15
Cash in the office of the company, . . .	614 07
Cash deposited in bank, . . .	43,947 15
Interest due and accrued, . . .	5,257 08
Premiums in course of collection (gross), . .	111,259 27
Reinsurance due for losses paid, . . .	1,401 90
Prem's more than three mos. due, .	\$6,711 79
Gross assets, . . .	<u>\$903,602 32</u>

* Value of lands mortgaged, . . .	\$715,200 00
Value of buildings thereon, . . .	650,100 00
Amount of insurance held as collateral, . . .	357,100 00

LIABILITIES.

Losses adjusted, unpaid,	\$9,216 34	
claimed and reported,	20,181 50	
disputed or resisted,	7,450 00	
<hr/>		
Total amount of losses,	\$36,847 84	
Less reinsurance,	6,864 23	
<hr/>		
Net amount of unpaid losses,	\$29,983 61	
Unearned premiums on outstanding risks,	399,607 06	
Commissions and brokerage,	25,033 33	
Gross liabilities, except capital,	<hr/>	\$454,624 00
<hr/>		
Surplus as regards policy holders,		\$448,978 32
Paid-up capital,		200,000 00
<hr/>		
Surplus over capital,		\$248,978 32

INCOME

Fire premiums outstanding Dec. 31, 1897,	\$90,731 52	
Same not collected,	359 10	
<hr/>		
Net collected,	\$90,372 42	
Premiums on risks written or renewed,	578,474 86	
<hr/>		
Total,	\$668,847 28	
Premiums now in course of collection,	117,971 06	
<hr/>		
Entire premiums collected,	\$550,876 22	
Less reinsurance and return premiums,	181,511 98	
Net cash fire premiums received,	<hr/>	\$369,364 24
Interest received on mortgages,		28,504 11
Interest and dividends received from all other sources,		11,931 03
<hr/>		
Gross cash income,		\$409,799 38

EXPENDITURES.

Cash paid for fire losses,	\$294,019 47	
Deduct salvage and reinsurance,	56,955 21	
Net cash paid for fire losses,	<hr/>	\$237,064 26
Cash dividends paid,		20,000 00
Cash paid for commissions and brokerage,		73,335 99
for salaries of officers and employees,		32,853 00
for State and local taxes,		11,944 95
for miscellaneous,		40,255 53
<hr/>		
Gross cash expenditures,		\$415,453 73

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1897,	. \$77,327,017 00	\$885,779 69
Fire risks written during 1898,	. 50,943,443 00	578,474 86
Total,	\$128,270,460 00	\$1,464,254 55
Deduct risks expired and terminated,	. 46,591,537 00	565,752 04
In force at end of year,	. \$81,678,923 00	\$898,502 51
Deduct amount reinsured,	. 14,108,635 00	138,308 35
Net amount in force,	. \$67,570,288 00	\$760,194 16

MISCELLANEOUS.

Premiums received from organization of company,	. \$6,086,358 00
Losses paid from organization of company,	. 3,124,786 00
Fire losses incurred during the year,	. 234,785 00
Cash dividends declared from organization of company,	. 267,667 00
Dividends declared during the year (10 per cent.),	. 20,000 00
Company's stock owned by directors,	. 152,500 00

**"CONNECTICUT FIRE INSURANCE COMPANY," HARTFORD,
CONN.**

[Incorporated June, 1850. Commenced business July, 1850.]

PAID-UP CAPITAL, \$1,000,000.

J. D. BROWNE, *President.*

CHARLES R. BURT, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
Dominion of Canada bonds,	\$100,000 00	\$103,000 00
State of Georgia bonds,	25,000 00	28,750 00
Territory of Arizona bonds,	25,000 00	25,750 00
City of Astoria, Oregon, bonds,	12,000 00	12,480 00
City of Dallas, Texas, bonds,	12,000 00	12,000 00
City of Duluth, Minn., bonds,	6,730 00	6,797 00
City of Fargo, N. D., bonds,	15,000 00	15,990 00
City of Helena, Montana, bonds,	20,000 00	21,400 00
City of Middletown, Conn., bonds,	10,000 00	10,500 00
City of Pawtucket, R. I., bonds,	30,000 00	31,200 00
City of Portland, Oregon, bonds,	25,000 00	27,500 00
City of Richmond, Va., bonds,	50,000 00	50,000 00
City of Salem, Oregon, bonds,	11,000 00	11,880 00
City of Salt Lake, Utah, bonds,	40,000 00	42,000 00
City of Seattle, Washington, bonds,	25,000 00	25,000 00
City of Urbana, Ohio, bonds,	15,000 00	15,000 00
Hennepin Co. & Minneapolis city bonds,	25,000 00	27,500 00
Wayne County, Mich., bonds,	25,000 00	25,750 00

	Par Value.	Market Value.
Mankato School District, Minn., bonds, . . .	\$15,000 00	\$15,000 00
School Dist. No. 11, El Paso Co., Colo., bonds,	15,000 00	15,150 00
School Dist. No. 24, Marion Co., Ore., bonds, .	13,000 00	14,040 00
South School Dist. Notes, Hart., Conn., . . .	25,000 00	25,000 00
Black Rocks & Salisbury Beach St. R.R. Co. b'ds,	10,000 00	9,500 00
Broadway & Seventh Avenue R.R. Co. bonds,	20,000 00	21,000 00
Chicago, Burlington & Quincy R.R. Co. bonds,	25,900 00	28,685 00
Chicago, St. Louis & New Orleans R.R. bonds,	25,000 00	24,500 00
Chicago & Northwestern R.R. Co. bonds, . . .	5,000 00	5,400 00
Chicago & Western Indiana R.R. Co. bonds, . .	15,000 00	17,400 00
Cincinnati, Dayton & Ironton R.R. Co. bonds,	15,000 00	16,200 00
Cincinnati, Hamilton & Dayton R.R. Co. b'ds,	50,000 00	52,500 00
Cleve., Cin., Chic. & St. Louis R.R. Co. bonds,	10,000 00	9,200 00
Cleveland Electric Railway Co. bonds,	20,000 00	20,600 00
Cleveland & Mahoning Valley R.R. Co. bonds,	10,000 00	11,600 00
Dayton & Michigan R.R. Co. bonds,	25,000 00	27,000 00
Detroit, Grand Rapids & Western R.R. Co. b'ds,	3,500 00	3,150 00
Fitchburg R.R. Co. bonds,	50,000 00	51,500 00
Harlem River & Port Chester R.R. Co. bonds,	40,000 00	45,600 00
Hartford Street Railway Co. bonds,	25,000 00	25,250 00
Housatonic R.R. Co. bonds,	30,000 00	30,000 00
Illinois Central R.R. Co. bonds,	25,000 00	25,000 00
Lehigh Valley Railway Co. bonds,	25,000 00	25,500 00
Lynn & Boston Railway Company bonds,	10,000 00	10,600 00
Manitou & Pike's Peak Railway Co. bonds, . .	10,000 00	9,000 00
North Chicago Street R.R. Co. bonds,	10,000 00	10,400 00
New York Central & H. R. R.R. Co. bonds, . .	25,000 00	26,000 00
N. Y., N. H. & H. R. R. Co. certificates, . . .	40,000 00	51,500 00
Penn. & N. Y. Canal & R.R. Co. bonds,	25,000 00	26,500 00
Port Reading R.R. Co. bonds,	10,000 00	10,300 00
Southern Pacific R.R. Co. bonds,	25,000 00	26,250 00
Toledo & Ohio Central R.R. Co. bonds,	15,000 00	15,300 00
Waterbury, Conn., Traction Co. bonds,	10,000 00	10,200 00
West Chicago Street R.R. Co. bonds,	20,000 00	20,500 00
Adams Express Co. bonds,	25,000 00	25,500 00
Brooklyn Wharf & Warehouse Co. bonds, . . .	75,000 00	71,250 00
Chicago Edison Co. bonds,	25,000 00	26,625 00
Hartford Electric Light Co. bonds,	10,000 00	10,200 00
Minneapolis Gas Light Co. bonds,	25,000 00	25,750 00
People's Gas Light and Coke Co., Chic., bonds,	25,000 00	25,750 00
Northwestern Telegraph Co. bonds,	15,000 00	16,500 00
Central Safety Deposit Co., Chicago, bonds, . .	15,000 00	15,000 00
Traders' Safe and Trust Co., Chicago, bonds, .	10,000 00	10,000 00
150 shares Bald Eagle Valley R.R. Co.,	7,500 00	15,000 00
142 " Boston & Albany R.R. Co.,	14,200 00	34,080 00
440 " Chicago, Burl. & Quincy R.R. Co., . . .	44,000 00	53,680 00
150 " Chicago & N. W. R.R. Co.,	15,000 00	21,000 00
242 " Chic., Rock Isl. & Pacific R.R. Co. . .	24,200 00	26,620 00

		Par Value.	Market Value.
300 shares	N. Y. Cent. & Hudson Riv. R.R. Co.,	\$30,000 00	\$36,600 00
375 "	N. Y., N. H. & H. R.R. Co., . . .	37,500 00	73,125 00
300 "	Pitts., F. W. & Chicago R.R. Co., .	30,000 00	51,000 00
200 "	Empire & B. S. Telegraph Co., . .	20,000 00	14,800 00
600 "	Northwestern Telegraph Co., . . .	30,000 00	34,200 00
167 "	First National Bank, Minneapolis, .	16,700 00	12,525 00
100 "	Importers' & Traders' N'l B'k, N. Y.,	10,000 00	47,500 00
11 "	Second Nat. Bank, New Haven, . .	1,100 00	1,870 00
100 "	Ætna National Bank, Hartford, . .	10,000 00	14,500 00
93 "	Charter Oak Nat. B'k, Hartford, . .	9,300 00	8,370 00
125 "	Farmers' & Mech. N'l B'k, Hartf'd,	12,500 00	13,750 00
185 "	First National Bank, Hartford, . .	18,500 00	20,350 00
300 "	Hartford National Bank, Hartford,	30,000 00	40,500 00
100 "	Mercantile Nat. Bank, Hartford, . .	1,350 00	800 00
412 "	Nat Exchange Bank, Hartford, . . .	20,600 00	25,956 00
150 "	Phoenix Nat. Bank, Hartford, . . .	15,000 00	18,750 00
45 "	Conn. Trust & S. D. Co., Hartford,	4,500 00	7,425 00
		<hr/>	<hr/>
		\$1,796,080 00	\$2,026,798 00

SUMMARY OF ASSETS DEC. 31, 1898.

Cash value of unencumbered real estate, . . .	\$222,900 00	
Loans on mortgage of real estate (first liens*),	1,079,590 00	
Stocks and bonds, as per schedule,	2,026,798 00	
Cash in the office of the company,	420 32	
Cash deposited in bank,	214,580 71	
Premiums in course of collection (gross), .	235,387 05	
Notes taken for fire risks,	1,462 95	
Gross assets,	<hr/>	\$3,781,139 03
Deduct special deposits in other States, . .	. . . .	179,270 00
		<hr/>
Balance, . . . . .	. . . .	\$3,601,869 03

LIABILITIES.

Losses adjusted, unpaid,	\$52,277 64
claimed and reported,	92,412 63
disputed or resisted,	11,359 25
	<hr/>
Total amount of losses,	\$156,049 52
Less reinsurance,	11,913 11
	<hr/>
Net amount of unpaid losses,	\$144,136 41
Unearned premiums on outstanding risks, .	1,450,562 52
State and local taxes,	9,438 44
Commissions and brokerage,	50,223 58

* Value of lands mortgaged, \$1,657,130 00
Value of buildings thereon, 1,583,250 00
Amount of insurance held as collateral, 1,093,250 00

Return premiums and reinsurance,	\$20,814 78	
Reinsurance disallowed,	20,212 57	
Gross liabilities, except capital,	\$1,695,388 30	
Deduct liability on special deposits,	66,862 00	
		\$1,628,526 30
Surplus as regards policy holders,		\$1,973,342 73
Paid-up capital,		1,000,000 00
Surplus over capital,		\$973,342 73

INCOME.

Fire premiums outstanding Dec. 31, 1897,	\$250,383 07	
Premiums on risks written or renewed,	1,950,977 28	
Total,	\$2,201,360 35	
Premiums now in course of collection,	235,387 05	
Entire premiums collected,	\$1,965,973 30	
Less reinsurance and return premiums,	296,846 37	
Net cash fire premiums received,		\$1,669,126 93
Interest received on mortgages,		57,475 46
Interest and dividends received from all other sources,		96,002 21
Gross cash income,		\$1,822,604 60

EXPENDITURES.

Cash paid for fire losses,	\$1,052,647 07	
Deduct salvage and reinsurance,	72,351 01	
Net cash paid for fire losses,		\$980,296 06
Cash dividends paid,		100,000 00
Cash paid for commissions and brokerage,		292,488 65
for salaries of officers and employees,		142,319 08
for State and local taxes,		50,825 29
for incidentals,		132,421 51
Gross cash expenditures,		\$1,698,350 59

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1897,	\$236,962,885 00	\$2,910,812 01
Fire risks written during 1898,	166,876,657 00	1,950,977 28
Total,	\$403,839,542 00	\$4,861,789 29
Deduct risks expired and terminated,	157,253,613 00	1,921,391 40
In force at end of year,	\$246,585,929 00	\$2,940,397 89
Deduct amount reinsured,	9,983,624 00	123,610 24
Net amount in force,	\$236,602,305 00	\$2,816,787 65

MISCELLANEOUS.

Premiums received from reorganization of company, .	\$25,220,551 00
Losses paid from reorganization of company, . . .	14,269,895 00
Fire losses incurred during the year,	978,908 00
Cash dividends declared from reorganization of company, .	3,305,000 00
Dividends declared during the year (10 per cent.), . .	100,000 00
Company's stock owned by directors,	41,800 00

"CONTINENTAL INSURANCE COMPANY," NEW YORK, N. Y.

[Incorporated November, 1852. Commenced business January, 1853.]

PAID-UP CAPITAL, \$1,000,000.

F. C. MOORE, *President.*EDWARD LANNING, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

		Par Value.	Market Value.
250 shares	American Exchange Nat'l Bank,	\$25,000 00	\$41,250 00
50 "	Bank of America,	5,000 00	15,500 00
1,200 "	Mechanics' National Bank, .	30,000 00	52,500 00
250 "	Mercantile National Bank, .	25,000 00	40,000 00
350 "	Merchants' National Bank, .	17,500 00	22,750 00
100 "	Nassau Bank,	5,000 00	7,250 00
382 "	Phenix National Bank, . .	7,640 00	6,876 00
200 "	Central Trust Co.,	20,000 00	200,000 00
100 "	Albany & Susquehanna R.R., .	10,000 00	17,500 00
1,000 "	Atlanta & Charlotte Air Line R.R.,	100,000 00	100,000 00
12,650 "	Brooklyn City R.R. Co., . .	126,500 00	253,000 00
584 "	Chicago & Alton R.R. Co., . .	58,400 00	99,280 00
1,000 "	Chicago & Eastern Ill. R.R. Co.,	100,000 00	100,000 00
2,000 "	Chicago, Mil. & St. Paul Railway,	200,000 00	270,000 00
2,000 "	Chic. & Northwestern Railway, .	200,000 00	300,000 00
500 "	Chic., Rock Island & Pacific R'y,	50,000 00	50,000 00
1,000 "	Chic., St. Paul, Minn. & Om'ha R'y,	100,000 00	130,000 00
1,000 "	Clev., Cin., Chic. & St. Louis R'y,	100,000 00	75,000 00
1,000 "	Consolidated Gas Co. of N. Y., .	100,000 00	175,000 00
200 "	Delaware & Hudson Canal Co., .	20,000 00	20,000 00
1,500 "	Lake Shore & Mich. South'n R'y,	150,000 00	262,500 00
500 "	N. Y., Chic. & St. Louis R.R. Co.,	50,000 00	32,500 00
4,408 "	New York & Harlem R.R. Co., .	220,400 00	705,280 00
1,000 "	N. Y., New H'n & Hart. R.R. Co.,	100,000 00	175,000 00
1,000 "	Pennsylvania R.R. Co., . . .	50,000 00	52,500 00
5,000 "	Pitts., McKees. & Young. R.R. Co.,	250,000 00	300,000 00
500 "	Rome, Watert'n & Og. R.R. Co.,	50,000 00	57,500 00
500 "	St. Paul & Duluth R.R. Co., .	50,000 00	37,500 00
1,000 "	St. Paul, Minn. & Man. R'y Co.,	100,000 00	135,000 00
2,000 "	United N. J. R.R. & Canal Co., .	200,000 00	480,000 00

	Par Value.	Market Value.
United States bonds,	\$600,000 00	\$682,500 00
New York City bonds,	300,000 00	300,000 00
Cedar Rapids, Ia. Falls & Northw'n R.R. bonds,	50,000 00	50,000 00
Chicago, Burl. & Quincy R.R. Co. bonds, .	10,000 00	10,000 00
Chicago, Milwaukee & St. Paul bonds, . .	50,000 00	50,000 00
Chicago & Northw'n R.R. sinking fund bonds,	47,000 00	51,700 00
Chicago, St. Paul, Minn. & Omaha R'y bonds,	100,000 00	120,000 00
Columbia & Greenville R.R. bonds, . . .	50,000 00	50,000 00
Elmira, Cortland & Northern bonds, . . .	50,000 00	50,000 00
Erie Railway Co. bonds,	100,000 00	125,000 00
Georgia, Carolina & Northern Railway bonds,	25,000 00	20,000 00
Indiana, Bloomington & Western R.R. bonds,	135,000 00	135,000 00
Kentucky Central Railway Co. bonds, . . .	50,000 00	42,500 00
Louisville & Nashville R.R. bonds, . . .	50,000 00	50,000 00
Metropolitan Street Railway Co. bonds, . .	100,000 00	105,000 00
Midland Railroad Co. of New Jersey bonds, .	50,000 00	50,000 00
Milwaukee, Lake Shore & Western R.R. bonds,	100,000 00	120,000 00
Morris & Essex R.R. bonds,	50,000 00	60,000 00
New York, Lackawanna & Western R'y bonds,	50,000 00	60,000 00
N. Y., New Haven & Hartford R.R. bonds, .	20,000 00	26,000 00
Panama Railroad Co. bonds,	100,000 00	100,000 00
Raleigh & Augusta Air Line R.R. Co. bonds, .	50,000 00	50,000 00
Richmond & Danville R.R. Co. bonds, . . .	50,000 00	55,000 00
Western Union Telegraph Co. bonds, . . .	150,000 00	157,500 00
Portland, Oregon, water bonds,	50,000 00	52,500 00
Richmond, Virginia, bonds,	50,000 00	50,000 00
Alabama bonds,	10,000 00	10,000 00
Georgia bonds,	25,000 00	25,000 00
New Mexico bonds,	10,000 00	10,000 00
	<hr/>	<hr/>
	\$5,002,440 00	\$6,881,386 00

SUMMARY OF ASSETS DEC. 31, 1898.*

Cash value of unencumbered real estate, .	\$1,106,250 00
Loans on mortgage of real estate (first liens †),	81,660 00
Interest due or accrued thereon,	1,707 22
Stocks and bonds, as per schedule, . . .	6,881,386 00
Cash in the office of the company,	10,558 17
Cash deposited in bank,	845,635 01
Interest due and accrued,	65,872 31
Premiums in course of collection (gross), .	480,893 06

* The company holds also instalment premium notes to the amount of \$1,421,367.38, which do not enter into or form any part of the assets of the company, as no portion of them is earned. Whatever value is attached to them would necessarily be counterbalanced by the addition of an amount exactly equal to the reinsurance liability, the entire sum consisting of "un-earned premiums."

† Value of lands mortgaged,	\$99,650 00
Value of buildings thereon,	92,500 00
Amount of insurance held as collateral,	100,850 00

Notes taken for fire risks,	\$102,026 57	
Rents due and accrued,	1,125 83	
Prem's more than three mos. due, . \$2,580 21		
Gross assets,*		\$9,077,114 17
Deduct special deposits in other States,		137,500 00
Balance,		\$8,939,614 17

LIABILITIES.

Losses claimed and reported,	\$357,531 59	
Losses disputed or resisted,	32,250 00	
Total amount of losses,	\$389,781 59	
Less reinsurance,	38,851 75	
Net amount of unpaid losses,	\$350,929 84	
Unearned premiums on outstanding risks,	3,762,919 29	
Unpaid scrip ordered to be redeemed,	28,585 00	
Interest due or accrued on scrip,	6,091 68	
Dividends to stockholders, unpaid,	150 00	
Due and accrued for rent, salaries, etc.,	15,000 00	
Commissions and brokerage,	134,203 48	
Reserved for contingencies,	300,000 00	
Gross liabilities, except capital,	\$4,597,879 29	
Deduct liability on special deposits,	79,886 26	
		4,517,993 03
Surplus as regards policy holders,		\$4,421,621 14
• Paid-up capital,		1,000,000 00
Surplus over capital,		\$3,421,621 14

INCOME.

Fire premiums outstanding Dec. 31, 1897,	\$558,455 61	
Same not collected,	2,580 21	
Net collected,	\$555,925 40	
Premiums on risks written or renewed,	4,317,015 89	
Total,	\$4,872,941 29	
Premiums now in course of collection,	582,919 63	
Entire premiums collected,	\$4,290,021 66	
Less reinsurance and return premiums,	560,253 31	
Net cash fire premiums received,		\$3,729,768 35
Interest received on mortgages,		4,531 84
Interest and dividends received from all other sources,		310,627 71
Income from rents,		23,868 31
Gross cash income,		\$4,068,796 21

* Including \$600,000 special reserve fund held under New York laws.

EXPENDITURES.

Cash paid for fire losses,	\$1,952,975 13	
Deduct salvage and reinsurance,	50,150 79	
Net cash paid for fire losses,		\$1,902,824 34
Cash dividends paid,		276,650 00
Cash paid for redemption of scrip,		140 00
for commissions and brokerage,		817,932 75
for salaries of officers and employees,		335,385 96
for State and local taxes,		98,797 17
for rents and incidentals,		226,407 04
Gross cash expenditures,		\$3,658,137 26

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1897,	\$745,562,833 00	\$7,290,645 59
Fire risks written during 1898,	472,688,597 00	4,317,015 89
Total,	\$1,218,251,430 00	\$11,607,661 48
Deduct risks expired and terminated,	411,941,689 00	4,201,558 75
In force at end of year,	\$806,309,741 00	\$7,406,102 73
Deduct amount reinsured,	9,409,164 00	92,967 29
Net amount in force,	\$796,900,577 00	\$7,313,135 44

MISCELLANEOUS.

Premiums received from organization of company,	\$72,657,280 00
Losses paid from organization of company,	39,837,611 00
Fire losses incurred during the year,	1,937,168 00
Cash dividends declared from organization of company,	6,144,857 00
Dividends declared during the year (27½ per cent.),	275,000 00
Company's stock owned by directors,	157,700 00

**"THE DELAWARE INSURANCE COMPANY OF PHILADELPHIA,"
PHILADELPHIA, PA.**

[Incorporated April 10, 1835. Commenced business Aug. 6, 1835.]

PAID-UP CAPITAL, \$702,875.

TATTNALL PAULDING, *President.*

HENRY LYLURN, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$100,000 00	\$112,625 00
Tennessee State bonds,	31,300 00	30,674 00

	Par Value.	Market Value.
Georgia State bonds,	\$25,000 00	\$26,500 00
Richmond, Va., city bonds,	37,000 00	38,850 00
Newark, N. J., city bonds,	75,000 00	78,750 00
Camden, N. J., city bonds,	30,000 00	32,100 00
Springfield, Ill., city bonds,	25,000 00	26,250 00
Allentown Terminal R.R. bonds,	50,000 00	51,000 00
Lehigh Valley R.R. bonds,	125,000 00	120,625 00
Penn. & New York Canal and R.R. Co. bonds,	50,000 00	45,000 00
Philadelphia, Wil. & Balt. R.R. certificates,	30,000 00	32,625 00
Pitts., Youngstown & Ashtabula R.R. bonds,	40,000 00	45,600 00
Baltimore Belt R.R. bonds,	40,000 00	42,400 00
Wilmington & Northern R.R. bonds,	25,000 00	26,250 00
Brooklyn Wharf & Warehouse Co. bonds,	20,000 00	18,600 00
St. Louis Merchants' Bridge Terminal Co.,	25,000 00	26,250 00
Delano Land Company bonds,	30,000 00	30,900 00
Mortgage Trust Company, Pennsylvania,	15,000 00	10,500 00
People's Passenger Railway Co.,	30,000 00	32,600 00
Pittsburgh, Shenango & Lake Erie R.R.,	25,000 00	28,250 00
United Traction Co. (Pittsburgh) bonds,	20,000 00	22,150 00
Lynn & Boston R.R. Co. bonds,	20,000 00	21,400 00
Allegheny Valley R.R. Co. bonds,	50,000 00	52,250 00
Pennsylvania R.R. stock,	25,000 00	30,500 00
Philadelphia Bourse stock,	1,375 00	400 00
Underwriters' Salvage Co. of N. Y. stock,	500 00	500 00
Henry C. Fricke first mortgage bonds,	10,000 00	10,250 00
Reliance Insurance Co. stock,	1,500 00	2,190 00
Executors' & Trustees' Est. of Asa Packer notes,	25,000 00	25,250 00
	<hr/>	<hr/>
	\$981,675 00	\$1,021,239 00

SUMMARY OF ASSETS DEC. 31, 1898.

Cash value of unencumbered real estate,	\$160,000 00	
Loans on mortgage of real estate (first liens*),	175,200 00	
Interest due or accrued thereon,	2,805 56	
Stocks and bonds, as per schedule,	1,021,239 00	
Cash in the office of the company,	417 51	
Cash deposited in bank,	101,926 75	
Premiums in course of collection (gross),	153,469 75	
Notes taken for fire risks,	1,569 27	
Rents due and accrued,	700 01	
Gross assets,	<hr/>	\$1,617,327 85
Deduct special deposits in other States,		65,000 00
		<hr/>
Balance,		\$1,552,327 85

* Value of lands mortgaged, \$305,000 00
Value of buildings thereon, 153,500 00
Amount of insurance held as collateral, 127,000 00

LIABILITIES.

Losses adjusted, unpaid,	\$1,844 20	
claimed and reported,	70,628 96	
disputed or resisted,	4,287 84	
	<hr/>	
Total amount of losses,	\$76,761 00	
Less reinsurance,	18,855 00	
	<hr/>	
Net amount of unpaid losses,	\$68,406 00	
Unearned premiums on outstanding risks, . .	547,547 05	
Reclaimable on perpetual fire policies, . .	97,582 34	
Dividends to stockholders unpaid,	97 00	
Commissions and brokerage,	17,692 33	
Reinsurance,	4,414 54	
Reinsurance disallowed,	18,004 10	
	<hr/>	
Gross liabilities, except capital,	\$748,743 36	
Deduct liability on special deposits,	32,233 00	
	<hr/>	\$716,510 36
Surplus as regards policy holders,		\$835,817 49
Paid-up capital,		702,875 00
		<hr/>
Surplus over capital,		\$132,942 49

INCOME.

Fire premiums outstanding Dec. 31, 1897, . .	\$156,212 89	
Premiums on risks written or renewed,	846,310 57	
	<hr/>	
Total,	\$1,002,523 46	
Premiums now in course of collection,	153,469 75	
	<hr/>	
Entire premiums collected,	\$849,053 71	
Less reinsurance and return premiums,	206,947 22	
Net cash fire premiums received,	<hr/>	\$642,106 49
Interest received on mortgages,		7,988 16
Interest and dividends received from all other sources, . .		42,758 18
Income from rents,		2,514 36
from premiums on perpetual policies,		2,106 29
from miscellaneous,		136 70
Deposits received for perpetual fire risks, . .	\$7,693 94	
	<hr/>	
Gross cash income,		\$697,610 13

EXPENDITURES.

Cash paid for fire losses,	\$438,572 52	
Deduct salvage and reinsurance,	46,438 76	
Net cash paid for fire losses,	<hr/>	\$387,133 76
Cash paid for marine and inland losses,	\$746 13	
Deduct salvage and reinsurance,	250 00	
Net cash paid for marine and inland losses, . .	<hr/>	496 13

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Cash dividends paid,	\$42,172 50
Cash paid for commissions and brokerage,	128,489 26
for salaries of officers and employees,	77,048 12
for State and local taxes,	31,032 71
for miscellaneous,	63,828 18
Deposits returned on perpetual fire risks,	\$5,081 71
Gross cash expenditures,	\$730,200 66

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1897,	\$109,241,460 00	\$1,257,279 22
Fire risks written during 1898,	73,943,898 00	846,310 57
Total,	\$183,185,358 00	\$2,103,589 79
Deduct risks expired and terminated,	77,203,316 00	889,615 99
In force at end of year,	\$105,982,042 00	\$1,213,973 80
Deduct amount reinsured,	10,146,633 00	122,661 97
Net amount in force,	\$95,835,409 00	\$1,091,311 83
Perpetual risks in force (not incl'd above),	\$3,909,550 00	\$105,955 06

MISCELLANEOUS.

Premiums received from organization of company,	\$32,597,642 00
Losses paid from organization of company,	19,361,605 00
Fire losses incurred during the year,	371,029 00
Cash dividends declared from organization of company,	2,655,590 00
Dividends declared during the year (6 per cent.),	42,172 50
Company's stock owned by directors,	63,350 00

"THE DETROIT FIRE AND MARINE INSURANCE COMPANY," DETROIT, MICH.

[Incorporated Feb. 1, 1866. Commenced business March 14, 1866.]

PAID-UP CAPITAL, \$500,000.

WILLIAM A. MOORE, *President.*

C. L. ANDREWS, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$65,000 00	\$73,287 50
Ft. Wayne & Belle Isle bonds,	28,000 00	28,000 00
School Dist. bonds, Springwells, Mich.,	6,000 00	6,000 00
	\$99,000 00	\$107,287 50
Securities held as collateral for cash loans: —		
	Market Value.	Loaned Thereon.
Mortgages assigned,	\$4,200 00	\$2,250 00
People's Savings Bank stock,	3,000 00	3,000 00
	\$7,200 00	\$5,250 00

SUMMARY OF ASSETS DEC. 31, 1898.

Cash value of unencumbered real estate,	\$221,207 18	
Loans on mortgage of real estate (first liens*),	865,846 60	
Interest due or accrued thereon,	37,916 54	
Stocks and bonds, as per schedule,	107,287 50	
Loans on collateral security, as per schedule,	5,250 00	
Cash in the office of the company,	10,044 23	
Cash deposited in bank,	24,852 96	
Interest due and accrued,	1,628 87	
Premiums in course of collection (gross),	31,845 51	
Notes taken for marine and inland risks,	4,244 80	
Reinsurance due on losses paid,	3,265 56	
Prem's more than three mos. due,	\$2,339 69	
Gross assets,		\$1,313,389 75

LIABILITIES.

Losses adjusted, unpaid,	\$7,292 95	
claimed and reported,	26,309 30	
disputed or resisted,	2,626 15	
Unearned premiums on outstanding risks,	149,768 32	
Commissions and brokerage,	3,728 50	
Return premiums,	1,642 79	
Gross liabilities, except capital,		191,368 01
Surplus as regards policy holders,		\$1,122,021 74
Paid-up capital,		500,000 00
Surplus over capital,		\$622,021 74

INCOME.

Fire premiums outstanding Dec. 31, 1897,	\$30,551 89	
Premiums on risks written or renewed,	196,731 11	
Total,	\$227,283 00	
Premiums now in course of collection,	28,817 44	
Entire premiums collected,	\$198,465 56	
Less reinsurance and return premiums,	42,108 66	
Net cash fire premiums received,		\$156,356 90
Marine premiums outstanding Dec. 31, 1897,	\$4,401 65	
Premiums on risks written or renewed,	48,802 77	
Total,	\$53,204 42	
Premiums now in course of collection,	5,367 76	
Entire premiums collected,	\$47,836 66	
Less reinsurance and return premiums,	4,264 11	
Net cash marine premiums received,		43,572 55

* Value of lands mortgaged, \$1,162,934 00
Value of buildings thereon, 1,033,685 00
Amount of insurance held as collateral, 645,053 00

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Interest received on mortgages,	\$62,559 47
Interest and dividends received from all other sources,	11,249 27
Income from rents,	2,915 30
Income from all other sources,	378 45
	<hr/>
Gross cash income,	\$277,031 94

EXPENDITURES.

Cash paid for fire losses,	\$127,956 90	.
Deduct salvage and reinsurance,	18,158 10	
Net cash paid for fire losses,	<hr/>	\$109,798 80
Cash paid for marine and inland losses,	\$41,387 75	
Deduct salvage and reinsurance,	3,492 30	
Net cash paid for marine and inland losses,	<hr/>	37,895 45
Cash dividends paid,		50,000 00
Cash paid for commissions and brokerage,		21,826 77
for salaries of officers and employees,		26,325 83
for State and local taxes,		18,983 04
for miscellaneous,		19,249 15
		<hr/>
Gross cash expenditures,		\$284,079 04

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1897,	\$26,740,020 00	\$294,839 48
Fire risks written during 1898,	19,268,255 00	196,731 11
	<hr/>	<hr/>
Total,	\$46,008,275 00	\$491,570 59
Deduct risks expired and terminated,	21,350,220 00	225,278 77
	<hr/>	<hr/>
In force at end of year,	\$24,658,055 00	\$266,291 82
Marine risks outstanding Dec. 31, 1897,	\$662,825 00	\$24,614 62
Marine risks written during 1898,	6,405,480 00	48,802 77
	<hr/>	<hr/>
Total,	\$7,068,305 00	\$73,417 39
Deduct risks expired and terminated,	6,307,055 00	44,426 10
	<hr/>	<hr/>
In force at end of year,	\$761,250 00	\$28,991 29

MISCELLANEOUS.

Premiums received from organization of company,	\$7,085,103 00
Losses paid from organization of company,	3,598,660 00
Fire losses incurred during the year,	99,049 00
Marine and inland losses incurred during the year,	57,939 00
Cash dividends declared from organization of company,	916,000 00
Dividends declared during the year (10 per cent.),	50,000 00
Company's stock owned by directors,	127,650 00

**"EASTERN INSURANCE COMPANY OF NEW YORK,"
NEW YORK, N. Y.**

[Incorporated April 22, 1896. Commenced business April 26, 1896.]

PAID-UP CAPITAL, \$200,000.

VERNON O. BROWN, *President.*

JAMES MARSHALL, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
New York city bonds,	\$90,000 00	\$95,850 00
West Shore Railroad Co. bonds,	50,000 00	55,125 00
Equitable Gas Light Co., N. Y., bonds,	35,000 00	40,950 00
Pennsylvania Co. bonds,	10,000 00	11,500 00
United States bonds,	150,000 00	191,900 00
Manhattan Railway Co. bonds,	25,000 00	28,875 00
Rio Grande & Western R.R. bonds,	10,000 00	9,800 00
Union Pacific R.R. Co. bonds,	15,000 00	15,787 50
Ann Arbor R.R. Co. bonds,	10,000 00	9,000 00
400 shares Pennsylvania R R.,	20,000 00	24,525 00
	<hr/>	<hr/>
	\$415,000 00	\$477,812 50

SUMMARY OF ASSETS DEC. 31, 1898.

Loans on mortgage of real estate (first liens*),	\$72,000 00	
Interest due or accrued thereon,	906 67	
Stocks and bonds, as per schedule,	477,812 50	
Cash in the office of the company,	1,254 40	
Cash deposited in bank,	23,694 92	
Interest due and accrued,	2,166 66	
Premiums in course of collection (gross),	100,271 85	
All other assets,	71 89	
Prem's more than three mos. due,	\$409 77	
Gross assets,	<hr/>	\$678,178 89

LIABILITIES.

Losses claimed and reported,	\$53,450 40
Less reinsurance,	7,703 89
	<hr/>
Net amount of unpaid losses,	\$45,746 51
Unearned premiums on outstanding risks,	217,279 81
Commissions and brokerage,	25,896 20
Return premiums,	10,795 94

* Value of lands mortgaged, \$80,000 00
Value of buildings thereon, 40,000 00
Amount of insurance held as collateral, 40,000 00

Reinsurance,	\$12,503 84	
Reinsurance disallowed,	2,663 63	
Gross liabilities, except capital,		\$314,885 43
Surplus as regards policy holders,		\$363,293 46
Paid-up capital,		200,000 00
Surplus over capital,		\$163,293 46

INCOME.

Fire premiums outstanding Dec. 31, 1897,	\$64,934 81	
Same not collected,	107 92	
Net collected,	\$64,826 89	
Premiums on risks written or renewed,	591,843 70	
Total,	\$656,670 59	
Premiums now in course of collection,	100,573 70	
Entire premiums collected,	\$556,096 89	
Less reinsurance and return premiums,	140,280 78	
Net cash fire premiums received,		\$415,816 11
Interest received on mortgages,		2,880 00
Interest and dividends received from all other sources,		12,825 00
Income from all other sources,		359 39
Gross cash income,		\$431,880 50

EXPENDITURES.

Cash paid for fire losses,	\$188,676 23	
Deduct salvage and reinsurance,	30,198 37	
Net cash paid for fire losses,		\$158,477 86
Cash dividends paid,		20,000 00
Cash paid for commissions and brokerage,		134,671 44
for State and local taxes,		6,453 76
for rent and incidentals,		1,746 93
Gross cash expenditures,		\$321,349 99

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1897,	\$33,174,967 00	\$240,915 25
Fire risks written during 1898,	81,555,110 00	591,843 70
Total,	\$114,730,077 00	\$832,758 95
Deduct risks expired and terminated,	65,927,985 00	362,090 04
In force at end of year,	\$48,802,092 00	\$470,668 91
Deduct amount reinsured,	7,587,382 00	62,519 06
Net amount in force,	\$41,214,710 00	\$408,149 85

MISCELLANEOUS.

Premiums received from organization of company, . . .	\$701,282 00
Losses paid from organization of company, . . .	221,403 00
Fire losses incurred during the year, . . .	218,889 00
Cash dividends declared from organization of company, . .	30,000 00
Dividends declared during the year (10 per cent.), . .	20,000 00
Company's stock owned by directors, . . .	58,500 00

"EMPIRE CITY FIRE INSURANCE COMPANY," NEW YORK, N. Y.

[Incorporated October, 1850. Commenced business October 5, 1850.]

PAID-UP CAPITAL, \$200,000.

LINDLEY MURRAY, JR., *President.*DAVID J. BURTIS, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$200,000 00	\$225,000 00
New York city bonds,	40,000 00	40,000 00
Lake Shore & Michigan Southern R'y bonds, . .	10,000 00	10,600 00
American Exchange National Bank stock, . .	5,000 00	8,737 50
Underwriters' Salvage Co.,	500 00	—
	<u>\$255,500 00</u>	<u>\$284,337 50</u>

SUMMARY OF ASSETS DEC. 31, 1898.

Loans on mortgage of real estate (first liens*),	\$5,500 00	
Interest due or accrued thereon,	137 50	
Stocks and bonds, as per schedule,	284,337 50	
Cash in the office of the company,	258 70	
Cash deposited in bank,	13,517 48	
Interest due and accrued,	2,000 00	
Premiums in course of collection (gross), . .	6,570 59	
Gross assets,	<u> </u>	\$312,321 77

LIABILITIES.

Losses claimed and reported,	\$3,800 00	
Unearned premiums on outstanding risks, . .	29,245 64	
Return premiums and reinsurance,	958 59	
Reinsurance disallowed,	90 46	
Gross liabilities, except capital,	<u> </u>	34,094 69
Surplus as regards policy holders,		\$278,227 08
Paid-up capital,		200,000 00
Surplus over capital,		<u>\$78,227 08</u>

* Value of property mortgaged, \$15,000 00
Amount of insurance held as collateral, 5,000 00

INCOME.

Fire premiums outstanding Dec. 31, 1897,	\$10,091 68	
Premiums on risks written or renewed,	63,681 76	
	<hr/>	
Total,	\$73,773 44	
Premiums now in course of collection,	6,570 59	
	<hr/>	
Entire premiums collected,	\$67,202 85	
Less reinsurance and return premiums,	17,337 97	
Net cash fire premiums received,	<hr/>	\$49,864 88
Interest received on mortgages,		275 00
Interest and dividends received from all other sources,		10,111 09
Income from all other sources,		241 68
		<hr/>
Gross cash income,		\$60,492 65

EXPENDITURES.

Cash paid for fire losses,	\$31,209 34
Cash dividends paid,	12,000 00
Cash paid for commissions and brokerage,	9,285 78
for salaries of officers and employees,	11,520 00
for State and local taxes,	260 44
for rent and incidentals,	5,769 15
	<hr/>
Gross cash expenditures,	\$70,044 71

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1897,	\$9,343,099 00	\$80,107 05
Fire risks written during 1898,	8,762,897 00	63,681 76
	<hr/>	<hr/>
Total,	\$18,105,996 00	\$143,788 81
Deduct risks expired and terminated,	9,943,767 00	83,675 69
	<hr/>	<hr/>
In force at end of year,	\$8,162,229 00	\$60,113 12
Deduct amount reinsured,	122,149 00	636 91
	<hr/>	<hr/>
Net amount in force,	\$8,040,080 00	\$59,476 21

MISCELLANEOUS.

Premiums received from organization of company,	\$3,450,429 00
Losses paid from organization of company,	1,621,722 00
Fire losses incurred during the year,	24,872 00
Cash dividends declared from organization of company,	903,000 00
Dividends declared during the year (6 per cent.),	12,000 00
Company's stock owned by directors,	47,300 00

**"EQUITABLE FIRE AND MARINE INSURANCE COMPANY,"
PROVIDENCE, R. I.**

[Incorporated May, 1859. Commenced business September, 1860.]

PAID-UP CAPITAL, \$300,000.

FRED. W. ARNOLD, *President.*

JAMES E. TILLINGHAST, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
500 shares Old National Bank, Providence, .	\$50,000 00	\$45,000 00
340 " N'l B'k of Commerce, Providence, .	17,000 00	10,200 00
200 " American National B'k, Providence,	10,000 00	6,000 00
18 " Third National Bank, Providence, .	1,800 00	900 00
100 " Fourth National Bank, Providence,	10,000 00	10,600 00
100 " First National Bank, Warren, .	10,000 00	8,700 00
500 " Providence Gas Co.,	25,000 00	44,250 00
200 " N. Y. Cent. & Hud. River R.R. Co.,	20,000 00	24,850 00
200 " Illinois Central R.R. Co., . . .	20,000 00	23,000 00
110 " Chic., Rock I'd & Pacific R.R. Co.,	11,000 00	12,540 00
107 " Chicago, Burl. & Quincy R.R. Co.,	10,700 00	13,375 00
50 " Rhode Island & Mass. R.R. Co., .	5,000 00	5,400 00
50 " Wells, Fargo & Co.,	5,000 00	6,500 00
United States bonds,	50,000 00	56,500 00
City of Boston bonds,	25,000 00	28,000 00
Pawtuxet Valley R.R. bonds,	22,000 00	23,210 00
N. Y. Central & Hudson River R.R. bonds, .	12,000 00	11,760 00
Lehigh Valley Terminal R.R. Co. bonds, .	10,000 00	11,800 00
Nat'l Water Works Co. bonds (Kansas City), .	6,010 00	4,500 00
Milwaukee City R.R. bonds,	5,000 00	5,350 00
Bridgeport Traction Co. bonds,	5,000 00	5,200 00
Lynn & Boston R.R. Co bonds,	5,000 00	5,375 00
Columbus, Ohio, St. R.R. Co. bonds, . . .	5,000 00	5,200 00
United Traction & Electric Co.,	5,000 00	5,600 00
Chicago, Burlington & Quincy R.R. bonds, .	3,000 00	3,680 00
N. Y., Providence & Boston R.R. Co. bonds, .	2,000 00	2,000 00
	<hr/> \$350,510 00	<hr/> \$379,490 00

SUMMARY OF ASSETS DEC. 31, 1898.

Cash value of unencumbered real estate, .	\$124,000 00
Loans on mortgage of real estate (first liens*),	153,700 00
Stocks and bonds, as per schedule,	379,490 00
Cash in the office of the company,	308 29
Cash deposited in bank,	29,755 39
Premiums in course of collection (gross), .	48,016 84

* Value of lands mortgaged,	\$184,900 00
Value of buildings thereon,	274,400 00
Amount of insurance held as collateral,	208,950 00

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Rents due and accrued,	\$1,233 00	
Prem's more than 3 mos. due, . . . \$790 08		
Gross assets,*	<u> </u>	\$736,503 52

LIABILITIES.

Losses adjusted, unpaid,	\$2,278 00	
claimed and reported,	16,983 00	
disputed or resisted,	1,600 00	
	<u> </u>	
Total amount of losses,	\$20,861 00	
Less reinsurance,	1,530 00	
	<u> </u>	
Net amount of unpaid losses,	\$19,331 00	
Unearned premiums on outstanding risks,	210,570 36	
Due and accrued for rent, salaries, etc.,	1,500 00	
State and local taxes,	1,071 05	
Commissions and brokerage,	5,000 00	
Return premiums,	884 96	
Reinsurance,	143 64	
Reinsurance disallowed,	2,938 72	
	<u> </u>	
Gross liabilities, except capital,		241,439 73
		<u> </u>
Surplus as regards policy holders,		\$495,063 79
Paid-up capital,		300,000 00
		<u> </u>
Surplus over capital,		\$195,063 79

INCOME.

Fire premiums outstanding Dec. 31, 1897,	\$49,163 10	
Premiums on risks written or renewed,	356,186 00	
	<u> </u>	
Total,	\$405,349 10	
Premiums now in course of collection,	48,712 43	
	<u> </u>	
Entire premiums collected,	\$356,636 67	
Less reinsurance and return premiums,	84,755 19	
Net cash fire premiums received,	<u> </u>	\$271,881 48
Marine premiums outstanding Dec. 31, 1897,	\$133 61	
Premiums on risks written or renewed,	1,620 54	
	<u> </u>	
Total,	\$1,754 15	
Premiums now in course of collection,	94 49	
	<u> </u>	
Entire premiums collected,	\$1,659 66	
Less reinsurance and return premiums,	139 37	
Net cash marine premiums received,	<u> </u>	1,520 29
Interest received on mortgages,		8,747 12
Interest and dividends received from all other sources,		17,506 87
Income from rents,		7,303 75
		<u> </u>
Gross cash income,		\$306,959 51

* Including \$70,000 special reserve fund held under Rhode Island laws.

EXPENDITURES.

Cash paid for fire losses,	\$173,620 37	
Deduct salvage and reinsurance,	10,780 61	
Net cash paid for fire losses,		\$162,839 76
Cash paid for marine and inland losses,	\$1,892 67	
Deduct salvage and reinsurance,	433 57	
Net cash paid for marine and inland losses,		1,459 10
Cash dividends paid,		21,000 00
Cash paid for commissions and brokerage,		51,584 43
for salaries of officers and employees,		26,751 12
for State and local taxes,		9,998 69
for miscellaneous,		22,552 89
for betterment and repairs,		5,242 03
Gross cash expenditures,		\$301,428 02

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1897,	\$38,120,613 00	\$434,793 36
Fire risks written during 1898,	32,128,337 00	356,186 00
Total,	\$70,248,950 00	\$790,979 36
Deduct risks expired and terminated,	30,993,908 00	361,216 67
In force at end of year,	\$39,255,042 00	\$429,762 69
Deduct amount reinsured,	1,963,395 00	21,515 14
Net amount in force,	\$37,291,647 00	\$408,247 55
Marine risks outstanding Dec. 31, 1897,	\$35,436 00	\$832 25
Marine risks written during 1898,	318,284 00	1,620 54
Total,	\$353,720 00	\$2,452 79
Deduct risks expired and terminated,	330,099 00	1,990 67
In force at end of year,	\$23,621 00	\$462 12
Deduct amount reinsured,	1,640 00	8 20
Net amount in force,	\$21,981 00	\$453 92

MISCELLANEOUS.

Premiums received from organization of company,	\$6,135,870 00
Losses paid from organization of company,	3,843,585 00
Fire losses incurred during the year,	162,698 00
Marine and inland losses incurred during the year,	934 00
Cash dividends declared from organization of company,	617,000 00
Dividends declared during the year (7 per cent.),	21,000 00
Company's stock owned by directors,	78,850 00

"THE ERIE FIRE INSURANCE COMPANY," BUFFALO, N. Y.

[Incorporated March 14, 1874. Commenced business March 18, 1874.]

PAID-UP CAPITAL, \$200,000.

JOSEPH M. KERTZ, *President.*

JOHN C. BERTRAND, *Secretary.*

Securities held as collateral for cash loans : —

	Market Value.	Loaned Thereon.
Third National Bank stock,	\$3,750 00	\$3,500 00
Metropolitan Bank stock,	1,250 00	
	<hr/>	<hr/>
	\$5,000 00	\$3,500 00

SUMMARY OF ASSETS DEC. 31, 1898.

Loans on mortgage of real estate (first liens *),	\$635,613 60	
Interest due or accrued thereon,	10,963 94	
Loans on collateral security, as per schedule, .	3,500 00	
Cash in the office of the company,	2,819 49	
Cash deposited in bank,	62,345 33	
Premiums in course of collection (gross), .	42,144 86	
Gross assets,	<hr/>	\$757,387 22

LIABILITIES.

Losses adjusted, unpaid,	\$38,492 02	
claimed and reported,	84,281 15	
disputed or resisted,	1,730 00	
	<hr/>	
Total amount of losses,	\$74,503 17	
Less reinsurance,	1,553 75	
	<hr/>	
Net amount of unpaid losses,	\$72,949 42	
Unearned premiums on outstanding risks, .	214,593 60	
Reinsurance,	7,481 96	
Gross liabilities, except capital,	<hr/>	295,024 98
		<hr/>
Surplus as regards policy holders,		\$462,362 24
Paid-up capital,		200,000 00
		<hr/>
Surplus over capital,		\$262,362 24

* Value of lands mortgaged,	\$1,024,390 00
Value of buildings thereon,	812,100 00
Amount of insurance held as collateral,	695,985 00

INCOME.

Fire premiums outstanding Dec. 31, 1897,	\$40,215 82	
Premiums on risks written or renewed,	299,427 30	
Total,	<u>\$339,643 12</u>	
Premiums now in course of collection,	37,622 89	
Entire premiums collected,	<u>\$302,020 23</u>	
Less reinsurance and return premiums,	88,099 53	
Net cash fire premiums received,		\$213,920 70
Premiums on risks written or renewed,	\$83,862 50	
Premiums now in course of collection,	4,521 97	
Entire premiums collected,	<u>\$79,340 53</u>	
Less reinsurance and return premiums,	6,930 01	
Net cash marine premiums received,		72,410 52
Interest received on mortgages,		32,876 85
Interest and dividends received from all other sources,		2,082 56
Income from rents,		370 00
Gross cash income,		<u>\$321,660 63</u>

EXPENDITURES.

Cash paid for fire losses,	\$144,621 43	
Deduct salvage and reinsurance,	15,074 06	
Net cash paid for fire losses,		\$129,547 37
Cash paid for marine and inland losses,		14,956 99
Cash dividends paid,		20,000 00
Cash paid for commissions and brokerage,		59,744 18
for salaries of officers and employees,		22,605 99
for State and local taxes,		7,914 63
for rent,		1,600 00
for incidentals,		19,780 10
Gross cash expenditures,		<u>\$276,149 26</u>

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1897,	\$25,244,095 00	\$239,188 58
Fire risks written during 1898,	32,255,284 00	299,427 30
Total,	<u>\$57,499,379 00</u>	<u>\$538,615 88</u>
Deduct risks expired and terminated,	22,105,155 00	206,854 96
In force at end of year,	<u>\$35,394,224 00</u>	<u>\$331,760 92</u>
Deduct amount reinsured,	3,218,004 00	81,696 31
Net amount in force,	<u>\$32,176,220 00</u>	<u>\$300,064 61</u>
Marine risks written during 1898,	\$2,453,339 00	\$83,862 50
Deduct risks expired and terminated,	854,870 00	19,301 20
In force at end of year,	<u>\$2,098,469 00</u>	<u>\$64,561 30</u>

MISCELLANEOUS.

Premiums received from organization of company, . . .	\$1,096,161 00
Losses paid from organization of company, . . .	375,105 00
Fire losses incurred during the year, . . .	145,105 00
Marine and inland losses incurred during the year, . . .	69,878 00
Cash dividends declared from organization of company, . . .	20,000 00
Dividends declared during the year (10 per cent.), . . .	20,000 00
Company's stock owned by directors, . . .	84,800 00

"THE FARMERS' FIRE INSURANCE COMPANY," YORK, PA.

[Incorporated April 6, 1858. Commenced business May 16, 1858.]

WM. H. MILLER, *President*.D. STRICKLER, *Secretary*.

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
N. C. R. W. R.R. bonds,	\$26,000 00	\$27,580 00
Pennsylvania R.R. bonds,	20,000 00	25,600 00
Philadelphia & Erie R.R. bonds,	15,000 00	17,850 00
Shamokin, Sunbury & Lewisburg R.R. bonds,	10,000 00	10,300 00
United States bonds,	75,000 00	84,000 00
Lehigh Valley R.R. bonds,	25,000 00	23,750 00
Potomac Valley R.R. bonds,	10,000 00	9,800 00
Lehigh Valley Coal Co. bonds,	10,000 00	9,200 00
Spring Garden school bonds,	4,000 00	4,000 00
Central Market House Co. bonds,	10,000 00	10,000 00
12 shares Farmers' Nat'l Bank, York, Pa.,	1,200 00	1,704 00
50 " York Co. Nat'l Bank, York, Pa.,	1,000 00	1,775 00
90 " First National Bank, York, Pa.,	9,000 00	17,775 00
615 " York National Bank, York, Pa.,	15,375 00	21,832 50
200 " Pennsylvania R.R. Co.,	10,000 00	12,250 00
2,191 " York Water Co.,	54,775 00	85,449 00
	<hr/>	<hr/>
	\$296,350 00	\$362,865 50

Securities held as collateral for cash loans:—

	Market Value.	Loaned Thereon.
131 shares First National Bank, York, Pa.,	\$25,872 50	\$18,000 00

SUMMARY OF ASSETS DEC. 31, 1898.

Cash value of unencumbered real estate,	\$43,800 00
Loans on mortgage of real estate (first liens*),	189,501 77
Interest due or accrued thereon,	5,130 60
Stocks and bonds, as per schedule,	362,865 50

* Value of lands mortgaged,	\$251,300 00
Value of buildings thereon,	280,335 00
Amount of insurance held as collateral,	80,277 00

Loans on collateral security, as per schedule, .	\$18,000 00	
Cash in the office of the company,	1,349 40	
Cash deposited in bank,	37,521 60	
Interest due and accrued,	445 00	
Premiums in course of collection (gross), .	50,274 85	
Rents due and accrued,	143 23	
Prem's more than three mos. due, . \$3,344 00		
Gross assets,		<u>\$709,031 95</u>

LIABILITIES.

Losses adjusted, unpaid,	\$14,756 73	
claimed and reported,	8,710 00	
disputed or resisted,	6,822 00	
Unearned premiums on outstanding risks, .	340,637 99	
Reclaimable on perpetual fire policies, . .	4,013 79	
Due and accrued for rent, salaries, etc., .	813 75	
State and local taxes,	3,500 00	
Commissions and brokerage,	10,723 77	
Reinsurance disallowed,	63 85	
Gross liabilities, except capital,		<u>389,541 88</u>
Surplus as regards policy holders,		\$319,490 07

INCOME.

Fire premiums outstanding Dec. 31, 1897, .	\$52,829 78	
Premiums on risks written or renewed, . .	415,715 49	
Total,	\$468,545 27	
Premiums now in course of collection, . .	53,618 85	
Entire premiums collected,	\$414,926 42	
Less reinsurance and return premiums, . .	55,452 30	
Net cash fire premiums received,		<u>\$359,474 12</u>
Interest received on mortgages,		10,305 81
Interest and dividends received from all other sources, .		17,540 22
Income from rents,		866 20
Income from miscellaneous,		1,961 82
Gross cash income,		<u>\$389,648 17</u>

EXPENDITURES.

Cash paid for fire losses,	\$267,057 90	
Deduct salvage and reinsurance,	8,466 33	
Net cash paid for fire losses,		<u>\$258,591 57</u>
Cash paid for commissions and brokerage, .		77,252 32
for salaries of officers and employees, .		30,430 42
for incidentals,		37,929 91
Deposits returned on perpetual fire risks, .	\$67 50	
Gross cash expenditures,		<u>\$404,204 22</u>

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1897,	. \$55,933,689 00	\$663,418 51
Fire risks written during 1898,	. 34,682,754 00	415,715 49
Total,	. \$90,616,443 00	\$1,079,134 00
Deduct risks expired and terminated,	. 85,356,119 00	418,636 61
In force at end of year,	. \$55,260,324 00	\$660,497 39
Deduct amount reinsured,	. 376,422 00	4,523 92
Net amount in force,	. \$54,883,902 00	\$655,973 47
Perpetual risks in force (not incl'd above),	. \$142,025 00	\$4,225 04

MISCELLANEOUS.

Premiums received from organization of company,	. \$8,504,651 00
Losses paid from organization of company,	. 5,937,283 00
Fire losses incurred during the year,	. 248,524 00

"FIRE ASSOCIATION OF PHILADELPHIA," PHILADELPHIA, PA.

[Incorporated March 27, 1820. Commenced business Sept. 1, 1817.]

PAID-UP CAPITAL, \$500,000.

E. C. IRVIN, *President*.BENJAMIN T. HERKNESSE, *Secretary*.

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
City of Camden bonds,	\$1,500 00	\$1,762 50
City of Richmond certificates,	25,000 00	29,750 00
City of Tacoma water and light bonds,	40,000 00	41,000 00
City of Richmond certificates,	65,600 00	68,224 00
City of Portland, Ore., new city hall gold bonds,	15,000 00	18,000 00
City of Petersburg, Va., bonds,	50,000 00	60,500 00
Atlantic City, N. J., city water works bonds,	25,000 00	30,000 00
City of Duluth water and light bonds,	100,000 00	119,000 00
State of Georgia bonds,	25,000 00	27,500 00
Northern Central Railway Co. bonds,	168,000 00	188,160 00
Catawissa R.R. Co. bonds,	10,000 00	10,800 00
Lehigh Valley R.R. bonds,	132,000 00	157,240 00
Shamokin Valley & Pottsville R.R. bonds,	20,000 00	21,800 00
Philadelphia & Erie R.R. bonds,	100,000 00	119,500 00
Belt Railroad & Stock Yards bonds,	50,000 00	59,500 00
Louisville & Nashville R.R. bonds,	78,000 00	91,845 00

	Par Value.	Market Value.
Texas & Pacific R.R. bonds,	\$13,000 00	\$13,682 50
Camden & Atlantic R.R. bonds,	30,000 00	33,600 00
Pennsylvania R.R. bonds,	108,000 00	133,190 00
Cincinnati, Hamilton & Dayton R.R. bonds, .	20,000 00	22,400 00
Cincinnati, Dayton & Ironton R.R. bonds, .	25,000 00	27,750 00
Chicago, Rock Island & Pacific R.R. bonds, .	25,000 00	26,750 00
Northern Pacific R.R. bonds,	34,000 00	34,850 00
Reading Company bonds,	20,000 00	17,700 00
Central Car Trust Co. bonds,	10,000 00	10,000 00
Ohio River R.R. Co. bonds,	25,000 00	26,250 00
Centralia & Chester R.R. bonds,	50,000 00	35,000 00
Chicago & Erie R.R. Co. bonds,	35,000 00	39,068 75
Lynn & Boston R.R. Co. bonds,	50,000 00	54,000 00
Lehigh Valley Coal Co. bonds,	15,000 00	14,475 00
Port of Portland, Ore., bonds,	39,000 00	46,800 00
Pennsylvania & New York Canal bonds, .	1,000 00	1,200 00
Lehigh Coal & Navigation Co. bonds, . .	100,000 00	128,000 00
Evansville & Terre Haute R.R. Co. bonds, .	50,000 00	50,000 00
Newark Passenger Railway Co. bonds, . .	22,000 00	25,740 00
Lehigh Valley R.R. Co. bonds,	75,000 00	81,000 00
Terminal Railroad Asso., St. Louis, bonds, .	75,000 00	82,500 00
Philadelphia City Passenger R'y Co. bonds, .	50,000 00	55,000 00
Allentown & Bethlehem Rapid Transit Co. b'ds,	56,000 00	61,600 00
Cleveland Electric Railway Co. bonds, . .	30,000 00	32,700 00
Lehigh Coal & Navigation Co. bonds, . .	50,000 00	51,250 00
Seaboard Air Line Equipment bonds, . .	25,000 00	25,000 00
Toledo Electric Street Railway bonds, . .	30,000 00	32,400 00
Central of Georgia Railway Co. bonds, . .	50,000 00	46,000 00
United Traction Co. of Pittsburgh bonds, .	50,000 00	55,000 00
Fairmount Park Transportation Co. bonds, .	47,000 00	49,350 00
Edison Electric Light Co. trust certificates, .	13,000 00	14,397 50
Pittsburgh, Cincinnati & St. Louis R.R. Co. b'ds,	20,000 00	21,600 00
Chicago Edison Co. bonds,	50,000 00	53,500 00
Minneapolis Street Railway Co. bonds, . .	50,000 00	51,000 00
Trenton Street Railway Co. bonds,	20,000 00	20,000 00
Seaboard & Roanoke R.R. Co. bonds, . . .	75,000 00	80,625 00
Wilmington & Chester Traction Co. bonds, .	30,000 00	30,000 00
Cleveland, Lorain & Wheeling R.R. Co. bonds,	50,000 00	53,500 00
1,230 shares Pennsylvania R.R. Co., . . .	61,500 00	75,130 00
331 " Phila., Germant'n & Norrist'n R.R.	16,550 00	45,016 00
70 " Chestnut Hill R.R. Co,	3,500 00	4,200 00
35 " Philadelphia Bourse,	1,375 00	425 00
5 " Underwriters' Salvage Co.,	500 00	500 00
125 " Centralia & Chester R.R. Co., . . .	12,500 00	-
800 " Philadelphia Traction Co.,	40,000 00	76,000 00
100 " Trenton Street Railway Co., . . .	5,000 00	1,200 00
220 " company's own stock, \$79,200 00		
	<hr/>	<hr/>
	\$2,564,025 00	\$2,883,931 25

Securities held as collateral for cash loans : —

	Market Value.	Loaned Thereon.
Portland University bonds,	\$14,560 00	\$10,000 00
Equitable Life Insurance Society policies,	8,040 00	10,000 00
Trust deed for property in Cook County, Ill.,	25,000 00	
Mortgages assigned,	33,000 00	18,000 00
29 shares Pennsylvania R.R.,	1,769 00	1,300 00
333 " Merchants' National Bank,	33,300 00	75,000 00
250 " Camden Iron Works,	25,000 00	
37 " United New Jersey Railroad,	9,620 00	
100 " Diamond State Iron Co.,	10,000 00	
176 " Pennsylvania Railroad Co.,	10,786 00	
Pennsylvania Railroad bonds,	2,600 00	20,000 00
North Penn. Railroad bonds,	1,160 00	
Fort Worth & Rio Grande bonds,	6,300 00	
400 shares Flat Top Coal & Land Association,	6,000 00	25,000 00
200 " Columbus Street Railway,	12,600 00	
Wheeling Railway Co. bonds,	25,000 00	25,000 00
Loaned on company's own stock, . \$2,250 00		
	<u>\$224,685 00</u>	<u>\$159,300 00</u>

SUMMARY OF ASSETS DEC. 31, 1898.

Cash value of unencumbered real estate,	\$322,671 37	
Loans on mortgage of real estate (first liens*),	2,034,199 17	
Interest due or accrued thereon,	55,672 85	
Stocks and bonds, as per schedule,	2,883,931 25	
Loans on collateral security, as per schedule,	159,300 00	
Cash in the office of the company,	11,366 89	
Cash deposited in bank,	158,007 01	
Interest due and accrued,	20,154 09	
Premiums in course of collection (gross),	681,403 26	
Rents due and accrued,	2,633 75	
Gross assets,	<u></u>	\$6,329,339 64
Deduct special deposits in other States, . . . . .	. . . . .	128,250 00
Balance, . . . . .	. . . . .	<u>\$6,201,089 64</u>

LIABILITIES.

Losses adjusted, unpaid,	\$171,010 50
claimed and reported,	123,816 21
disputed or resisted,	36,410 93
Total amount of losses,	<u>\$331,237 64</u>
Less reinsurance,	41,454 71
Net amount of unpaid losses,	<u>\$289,782 93</u>

* Value of lands mortgaged, \$2,378,833 00
Value of buildings thereon, 2,775,739 00
Amount of insurance held as collateral, 1,832,245 00

Unearned premiums on outstanding risks,	\$2,025,550 55	
Reclaimable on perpetual fire policies,	1,949,312 72	
Commissions and brokerage,	108,578 47	
Return premiums,	83,491 12	
Reinsurance,	109,201 80	
Reinsurance disallowed,	14,367 22	
<hr/>		
Gross liabilities, except capital,	\$4,580,284 81	
Deduct liability on special deposits,	87,882 00	
	<hr/>	\$4,492,402 81
<hr/>		
Surplus as regards policy holders,		\$1,708,686 83
Paid-up capital,		500,000 00
		<hr/>
Surplus over capital,		\$1,208,686 83

INCOME.

Fire premiums outstanding Dec. 31, 1897,	\$623,588 38	
Premiums on risks written or renewed,	3,353,694 04	
<hr/>		
Total,	\$3,977,282 37	
Premiums now in course of collection,	681,403 26	
<hr/>		
Entire premiums collected,	\$3,295,879 11	
Less reinsurance and return premiums,	773,703 78	
Net cash fire premiums received,	<hr/>	\$2,522,175 33
Interest and dividends received from all sources,		265,361 65
Income from rents,		6,637 94
Income from all other sources,		17,748 33
Deposits received for perpetual fire risks,	\$46,534 35	
<hr/>		
Gross cash income,		\$2,811,923 25

EXPENDITURES.

Cash paid for fire losses,	\$1,993,729 67	
Deduct salvage and reinsurance,	460,188 42	
Net cash paid for fire losses,	<hr/>	\$1,533,541 25
Cash dividends paid,		200,000 00
Cash paid for commissions and brokerage,		552,589 14
for salaries of officers and employees,		364,198 73
for State and local taxes,		81,003 04
for miscellaneous,		128,571 33
for expense on real estate,		3,591 89
Deposits returned on perpetual fire risks,	\$48,473 94	
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Gross cash expenditures,		\$2,863,495 38

202 THE FIRE INSURANCE CO., COUNTY OF PHILADELPHIA.

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1897,	\$402,975,032 00	\$4,104,468 60
Fire risks written during 1898,	. 296,689,628 00	3,353,694 04
Total,	\$699,664,660 00	\$7,458,162 64
Deduct risks expired and terminated,	. 311,862,977 00	3,290,287 89
In force at end of year,	\$387,801,683 00	\$4,167,874 75
Deduct amount reinsured,	. 32,583,598 00	335,735 91
Net amount in force,	\$355,218,085 00	\$3,832,138 84
Perpetual risks in force (not incl'd above),	. \$88,569,205 00	\$2,117,117 93

MISCELLANEOUS.

Premiums received from organization of company,	\$47,268,290 00
Losses paid from organization of company,	. 26,404,704 00
Fire losses incurred during the year,	. 1,591,997 00
Cash dividends declared from organization of company,	. 5,579,762 00
Dividends declared during the year (40 per cent.),	. 200,000 00
Company's stock owned by directors,	. 36,100 00

"THE FIRE INSURANCE COMPANY OF THE COUNTY OF PHILADELPHIA," PHILADELPHIA, PA.

[Incorporated May 31, 1832. Commenced business April 19, 1833.]

PAID-UP CAPITAL, \$400,000.

CHARLES B. PECK, *President.*

E. A. LAW, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
Lehigh Valley R.R. bonds,	\$8,000 00	\$10,540 00
Delaware & Bound Brook R.R. bonds,	24,000 00	28,800 00
Catawissa R.R. Co. bonds,	4,000 00	4,325 00
Pennsylvania & N. Y. Canal & R.R. bonds,	6,000 00	7,140 00
11 shares Elmira & Williamsport R.R.,	550 00	550 00
Pittsburgh, Cincinnati & St. Louis R'y bonds,	20,000 00	21,600 00
United New Jersey R.R. & Canal Co. bonds,	20,000 00	21,400 00
Philadelphia & Erie R.R. bonds,	10,000 00	11,900 00
Pennsylvania R.R. bonds,	11,000 00	14,330 00
Junction R.R. Co. bonds,	7,000 00	7,210 00
Camden & Atlantic R.R. bonds,	4,000 00	4,080 00
Belvidere Delaware R.R. bonds,	1,000 00	1,070 00
Connecting Railway bonds,	3,000 00	3,260 00
264 shares Phila., Ger. & Norristown R.R. Co.,	13,200 00	35,904 00

THE FIRE INSURANCE CO., COUNTY OF PHILADELPHIA. 203

	Par Value.	Market Value.
City of Camden bonds,	\$1,000 00	\$1,120 00
Pennsylvania R.R. bonds,.	6,000 00	6,900 00
150 shares United Companies of New Jersey,. .	15,000 00	39,300 00
205 " Germantown Passenger R'y Co., .	10,250 00	28,751 25
Pennsylvania Steel Co. bonds,.	15,000 00	14,250 00
100 shares 2d and 3d St. Passenger R'y Co., .	5,000 00	27,500 00
Pennsylvania & Northwestern R.R. Co. bonds,	10,000 00	9,500 00
320 shares Pennsylvania R.R. Co.,	16,000 00	19,640 00
Lehigh Valley Railway bonds,	25,000 00	27,000 00
69 shares N'l B'k of the No'n Liberties, Phila.,	3,450 00	6,900 00
Lehigh Valley R.R. annuity bonds,	15,000 00	18,000 00
104 shares North Pennsylvania R.R. Co., .	5,200 00	10,296 00
Philadelphia City Passenger R'y Co. bonds, .	3,000 00	3,180 00
Lombard & South St. Pass. R'y Co. bonds, .	3,000 00	3,000 00
20 shares 13th and 15th Sts. Pass. R'y Co., .	1,000 00	5,830 00
Newark Passenger Railway Co. bonds, . . .	5,000 00	5,875 00
28 shares Bank of North America, Phila., .	2,800 00	7,056 00
10 " First National Bank of Philadelphia,	1,000 00	1,600 00
Northern Central Railway Co. bonds, . . .	10,000 00	11,750 00
50 shares Frankf'd & Southw'k P.C P.R.R Co ,	2,500 00	20,600 00
164 " Union Traction Co. of Philadelphia,	2,870 00	5,330 00
Electric & People's Traction Stock Trust ctfs.,	25,000 00	24,250 00
100 shares Philadelphia Traction Co., . . .	5,000 00	9,500 00
100 " Philadelphia Securities Co.,	250 00	250 00
	<u>\$320,070 00</u>	<u>\$479,487 25</u>

Securities held as collateral for cash loans :—

	Market Value.	Loaned Thereon.
200 shares Westinghouse Air Brake Co.,. . .	\$32,500 00	\$25,000 00
21 " Union Passenger Railway Co., . . .	4,935 00	3,200 00
	<u>\$37,435 00</u>	<u>\$28,200 00</u>

SUMMARY OF ASSETS DEC. 31, 1898.

Cash value of unencumbered real estate, . .	\$73,000 00	
Loans on mortgage of real estate (first liens *),	258,150 00	
Interest due or accrued thereon,	4,792 89	
Stocks and bonds, as per schedule,	479,487 25	
Loans on collateral security, as per schedule,. .	28,200 00	
Cash in the office of the company,	252 73	
Cash deposited in bank,	46,763 01	
Interest due and accrued,	32 47	
Premiums in course of collection (gross), . .	22,119 91	
Rents due and accrued,	105 00	
Perpetual deposits in other companies, . . .	5,152 50	
Gross assets,	<u></u>	<u>\$918,055 76</u>

* Value of property mortgaged, \$499,250 00
Amount of insurance held as collateral, 201,400 00

204 THE FIRE INSURANCE CO., COUNTY OF PHILADELPHIA.

LIABILITIES.			
Losses adjusted, unpaid,	\$4,323 77		
Losses claimed and reported,	3,465 00		
Total amount of losses,	\$7,788 77		
Less reinsurance,	1,473 45		
Net amount of unpaid losses,	\$6,315 32		
Unearned premiums on outstanding risks,	68,540 08		
Reclaimable on perpetual fire policies,	233,066 94		
Commissions and brokerage,	5,148 93		
Reinsurance,	3,665 70		
Reinsurance disallowed,	245 70		
Gross liabilities, except capital,		\$316,982 67	
Surplus as regards policy holders,		\$601,073 09	
Paid-up capital,		400,000 00	
Surplus over capital,		\$201,073 09	

INCOME.			
Fire premiums outstanding Dec. 31, 1897,	\$19,094 08		
Same not collected,	817 08		
Net collected,	\$18,277 00		
Premiums on risks written or renewed,	192,516 61		
Total,	\$210,793 61		
Premiums now in course of collection,	22,119 91		
Entire premiums collected,	\$188,673 70		
Less reinsurance and return premiums,	93,980 11		
Net cash fire premiums received,		\$94,693 59	
Interest received on mortgages,		9,973 25	
Interest and dividends received from all other sources,		25,710 74	
Income from rents,		1,918 92	
Income from all other sources,		433 95	
Deposits received for perpetual fire risks,	\$7,852 92		
Gross cash income,		\$132,730 45	

EXPENDITURES.			
Cash paid for fire losses,	\$107,983 69		
Deduct salvage and reinsurance,	40,946 44		
Net cash paid for fire losses,		\$67,037 25	
Cash dividends paid,		24,000 00	

Cash paid for commissions and brokerage,	\$21,760 72
for salaries of officers and employees,	11,874 84
for State and local taxes,	8,021 10
for incidentals,	10,526 28
Deposits returned on perpetual fire risks, . . . \$6,926 09	
Gross cash expenditures,	<u>\$143,220 19</u>

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1897,	\$18,796,925 00	\$199,791 34
Fire risks written during 1898,	19,609,628 00	192,516 61
Total,	<u>\$38,406,553 00</u>	<u>\$392,307 95</u>
Deduct risks expired and terminated,	20,127,875 00	203,027 24
In force at end of year,	<u>\$18,278,678 00</u>	<u>\$189,280 71</u>
Deduct amount reinsured,	5,806,624 00	58,115 44
Net amount in force,	<u>\$12,472,054 00</u>	<u>\$131,165 27</u>
Perpetual risks in force (not incl'd above),	\$10,619,727 00	\$257,388 05

MISCELLANEOUS.

Premiums received from organization of company, . . .	\$2,882,648 00
Losses paid from organization of company,	1,856,235 00
Fire losses incurred during the year,	57,912 00
Cash dividends declared from organization of company, . .	708,418 00
Dividends declared during the year (6 per cent.), . . .	24,000 00
Company's stock owned by directors,	134,400 00

**"FIREMAN'S FUND INSURANCE COMPANY," SAN FRANCISCO,
CAL.**

[Incorporated May 3, 1863. Commenced business June 18, 1863.]

PAID-UP CAPITAL, \$1,000,000.

D. J. STAPLES, President.

BERNARD FAYMONVILLE, Secretary.

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
Omnibus Cable R'y Co., San Fran., Cal., bonds, . . .	\$125,000 00	\$160,000 00
Market Street R'y Co., San Francisco, bonds, . . .	108,000 00	125,010 00
Powell Street R'y Co., San Francisco, bonds, . . .	20,000 00	24,200 00
Sutter Street R'y Co., San Francisco, bonds, . . .	50,000 00	56,500 00
Presidio and Ferries R.R. Co., San. Fran., b'ds, . . .	37,000 00	37,000 00
San Fran. & San Joaquin Valley R'y Co. b'ds, . . .	25,000 00	27,750 00
San Francisco & North Pacific R'y bonds,	15,000 00	16,725 00
Oakland Transit Co. bonds,	9,500 00	9,500 00
United States bonds,	125,000 00	161,250 00
Oakland Gas Light and Heat Co. bonds,	60,000 00	66,600 00

		Par Value.	Market Value.
Stockton Gas and Electric Co. bonds,	. . .	\$32,000 00	\$32,800 00
San Diego Gas and Electric Co. bonds,	. . .	20,000 00	20,000 00
Spring Valley water works of San Fran. bonds,		39,000 00	46,605 00
Riverside Water Co. bonds,	. . . .	20,000 00	15,000 00
Baker City, Ore., water bonds,	. . . .	17,000 00	17,680 00
Marin Co., California, water bonds,	. . .	5,000 00	5,100 00
Sunset Telephone and Telegraph Co. bonds,	. . .	20,000 00	23,600 00
Pacific Rolling Mills, San Francisco, bonds,	. . .	11,000 00	11,247 50
Baker City, Ore., school bonds,	. . . .	15,000 00	15,750 00
Palo Alto, Cal., school bonds,	. . . .	12,500 00	12,875 00
Territory of Arizona funding bonds,	. . .	22,000 00	23,100 00
Independence City, Ore., bonds,	. . . .	3,000 00	3,000 00
Blaine County, Idaho, bonds,	. . . .	200 00	200 00
2,986 shares Home Mutual Insurance Co.,	. . .	298,600 00	600,000 00
210 " B'k of California, San Francisco,		21,000 00	53,970 00
230 " First Nat'l Bank, San Francisco, .		23,000 00	51,750 00
100 " Anglo-California Bank,		5,000 00	6,500 00
340 " Sather B'king Co., San Francisco,		34,000 00	5,100 00
450 " Oakland B'k of Savings, Oakland,		22,500 00	31,500 00
192 " San Francisco National Bank, . .		19,200 00	19,584 00
1,000 " Cal. St. Cable R.R. Co., San Fran.,		100,000 00	110,000 00
625 " Sutter St. R.R. Co., San Francisco,		48,000 00	62,500 00
200 " Mar't St. R'y Co., San Francisco, .		20,000 00	11,850 00
650 " Oakland Gas Light and Heat Co.,		42,900 00	34,125 00
500 " San Fran. Gas and Electric Co., . .		50,000 00	43,500 00
250 " San Francisco Gaslight Co.,		750 00	812 50
200 " Pacific Gas Imp't Co., San Fran., .		20,000 00	17,350 00
786 " Stockton Gas and Electric Co., . .		23,580 00	9,825 00
600 " Spring Val. wat. w'ks, San Fran.,		45,000 00	61,200 00
100 " San José Water Co.,		9,000 00	9,500 00
656 " California Dry-Dock Co.,		65,600 00	24,600 00
50 " Union National Bank, Oakland, . .		5,000 00	7,250 00
		<hr/>	<hr/>
		\$1,644,330 00	\$2,072,409 00

Securities held as collateral for cash loans : —

		Market Value.	Loaned Thereon.
18 shares California Street Cable R.R. Co.,		\$1,980 00	\$5,000 00
68 " Pacific Gas Improvement Co., . .		5,899 00	
100 " Pacific Tel. and Telephone Co., . .		4,800 00	
390 " Bank of Sonoma County,		48,750 00	34,000 00
333 " Palace Hardware Co.,		10,000 00	5,000 00
400 " Sutter Street Railway Co.,		40,000 00	24,500 00
500 " Southern Pacific Milling Co.,		35,000 00	14,500 00
1,500 " San Fran. & San Joa. Coal Co., . .		15,000 00	7,387 69
242 " B'k of S'ta Rosa, S'ta Rosa, Cal., .		29,040 00	20,000 00
363 " Masonic Hall Asso.,		5,445 00	4,000 00
200 " Bank of Sonoma Co.,		20,000 00	15,000 00
595 " Masonic Hall Asso.,		8,925 00	6,500 00

	Market Value.	Loaned Thereon.
1,500 shares S. F. and No. Pacific Coast R'y Co.,	\$30,000 00	\$65,000 00
125 " California Bank of Los Angeles, .	12,500 00	
263 " Giant Powder Co., San Francisco,	15,780 00	
20 " Eastern Dynamite Co, . . .	1,800 00	
15 " Southern Pacific of California, .	16,950 00	
N. P. R R. and Land Grant bonds, . . .	9,000 00	
Presidio & Ferries Railway bonds, . . .	9,000 00	
Market St. Railway bonds,	11,575 00	49,000 00
S. F. and San Joaquin Railway Co. bonds, .	8,880 00	
Southern Pacific of California bonds, . .	28,250 00	
Northern Railway of California bonds, . .	15,400 00	
Pass Book S. F. Savings & Loan Society, .	2,500 00	1,500 00
	<hr/> \$386,474 00	<hr/> \$251,387 69

SUMMARY OF ASSETS DEC. 31, 1898.

Cash value of unencumbered real estate, .	\$491,700 00	
Loans on mortgage of real estate (first liens *),	429,727 07	
Interest due or accrued thereon,	7,701 16	
Stocks and bonds, as per schedule, . . .	2,072,409 00	
Loans on collateral security, as per schedule, .	251,387 69	
Cash in the office of the company,	12,976 50	
Cash deposited in bank,	210,726 59	
Interest due and accrued,	395 79	
Premiums in course of collection (gross), .	415,452 32	
Notes taken for marine and inland risks, .	4,791 31	
Due for reinsurance on losses paid, etc., .	5,702 58	
Gross assets,	<hr/>	\$3,902,970 01
Deduct special deposits in other States, . .	. . . .	149,850 00
Balance, . . . . .	. . . .	<hr/>\$3,753,120 01

LIABILITIES.

Losses adjusted, unpaid,	\$36,307 92
claimed and reported,	195,200 27
disputed or resisted,	6,125 00
	<hr/>
Total amount of losses,	\$237,633 19
Less reinsurance,	85,112 98
	<hr/>
Net amount of unpaid losses,	\$152,520 21
Unearned premiums on outstanding risks, .	1,295,787 55
Commissions and brokerage,	53,521 13
Marine bills payable,	8,834 89

* Value of lands mortgaged,	\$899,000 00
Value of buildings thereon,	202,000 00
Amount of insurance held as collateral,	136,000 00

Agents' credit balances and deposits, . . .	\$30,576 19	
Reinsurance disallowed, . . .	92,150 81	
Gross liabilities, except capital, . . .	\$1,633,390 78	
Deduct liability on special deposits, . . .	97,851 54	
		\$1,535,539 24
Surplus as regards policy holders, . . .		\$2,217,580 77
Paid-up capital, . . .		1,000,000 00
Surplus over capital, . . .		\$1,217,580 77

INCOME.

Fire premiums outstanding Dec. 31, 1897, . . .	\$345,027 87	
Premiums on risks written or renewed, . . .	2,102,146 91	
Total, . . .	\$2,447,174 78	
Premiums now in course of collection, . . .	328,653 40	
Entire premiums collected, . . .	\$2,118,521 38	
Less reinsurance and return premiums, . . .	628,878 99	
Net cash fire premiums received, . . .		\$1,489,642 39
Marine premiums outstanding Dec. 31, 1897, . . .	\$85,199 85	
Premiums on risks written or renewed, . . .	818,315 32	
Total, . . .	\$903,515 17	
Premiums now in course of collection, . . .	86,798 92	
Entire premiums collected, . . .	\$816,716 25	
Less reinsurance and return premiums, . . .	404,806 83	
Net cash marine premiums received, . . .		411,909 42
Interest received on mortgages, . . .		27,745 27
Interest and dividends received from all other sources, . . .		113,518 16
Income from rents, . . .		24,715 32
Gross cash income, . . .		\$2,067,530 66

EXPENDITURES.

Cash paid for fire losses, . . .	\$996,021 33	
Deduct salvage and reinsurance, . . .	176,064 41	
Net cash paid for fire losses, . . .		\$819,956 92
Cash paid for marine and inland losses, . . .	\$517,710 34	
Deduct salvage and reinsurance, . . .	250,380 95	
Net cash paid for marine and inland losses, . . .		267,329 39
Cash dividends paid, . . .		120,000 00
Cash paid for commissions and brokerage, . . .		253,734 05
for salaries of officers and employees, . . .		216,283 37
for State and local taxes, . . .		49,156 20
for miscellaneous, . . .		181,106 72
Gross cash expenditures, . . .		\$1,907,566 65

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1897,	\$219,177,781 00	\$2,615,824 73
Fire risks written during 1898,	180,085,318 00	2,102,146 91
Total,	\$399,263,099 00	\$4,717,971 64
Deduct risks expired and terminated,	185,089,909 00	2,144,612 26
In force at end of year,	\$214,173,190 00	\$2,573,359 38
Deduct amount reinsured,	25,279,953 00	312,822 01
Net amount in force,	\$188,893,232 00	\$2,260,537 37
Marine risks outstanding Dec. 31, 1897,	\$8,462,103 00	\$205,535 33
Marine risks written during 1898,	103,224,576 00	818,315 32
Total,	\$111,686,679 00	\$1,023,850 65
Deduct risks expired and terminated,	100,423,454 00	728,948 98
In force at end of year,	\$11,263,225 00	\$294,901 67
Deduct amount reinsured,	4,318,557 00	132,642 05
Net amount in force,	\$6,944,668 00	\$162,259 62

MISCELLANEOUS.

Premiums received from organization of company,	\$33,757,177 00
Losses paid from organization of company,	17,310,988 00
Fire losses incurred during the year,	825,263 00
Marine and inland losses incurred during the year,	279,175 00
Cash dividends declared from organization of company,	2,896,060 00
Dividends declared during the year (12 per cent.),	120,000 00
Company's stock owned by directors,	113,700 00

**"THE FIREMEN'S INSURANCE COMPANY OF BALTIMORE,"
BALTIMORE, MD.**

[Incorporated December, 1825. Commenced business Aug. 2, 1826.]

PAID-UP CAPITAL, \$378,000.

F. E. S. WOLFE, *President.*

HARRY L. RIALI, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
Maryland State bonds,	\$30,000 00	\$32,100 00
Virginia State bonds,	21,500 00	2,150 00
Baltimore city bonds,	230,000 00	253,370 00
400 shares Nat'l Farmers' & Planters' Bank,	10,000 00	18,000 00
100 " Merchants' National Bank,	10,000 00	14,300 00
160 " National Bank of Baltimore,	16,000 00	22,080 00
810 " National Mechanics' Bank,	8,100 00	17,010 00
200 " Farmers' & Merchants' Nat'l Bank,	8,000 00	12,000 00

	Par Value.	Market Value.
100 shares People's Bank,	\$2,000 00	\$1,700 00
4 " Equitable National Bank, . . .	400 00	428 00
400 " National Marine Bank,	12,000 00	15,200 00
300 " Western National Bank,	6,000 00	12,000 00
100 " First National Bank,	10,000 00	11,600 00
150 " Second National Bank,	15,000 00	28,500 00
900 " Citizens' National Bank,	9,000 00	18,900 00
Baltimore City Passenger Railway stock, .	27,500 00	96,000 00
Baltimore City Passenger Railway certificates,	2,500 00	2,650 00
Sioux City Term. R.R. & Wh'se Co. bonds, .	10,000 00	8,000 00
	<hr/>	<hr/>
	\$428,000 00	\$565,988 00

SUMMARY OF ASSETS DEC. 31, 1898.

Cash value of unencumbered real estate, .	\$135,000 00	
Stocks and bonds, as per schedule, . . .	565,988 00	
Cash in the office of the company,	5,204 81	
Cash deposited in bank,	23,332 56	
Interest due and accrued,	6,908 76	
Premiums in course of collection (gross), .	53,699 07	
Rents due and accrued,	863 31	
Commissions due on reinsurance and return premiums,	3,927 41	
Office furniture, etc., \$5,198 36		
Gross assets,	<hr/>	\$794,923 92

LIABILITIES.

Losses adjusted, unpaid,	\$4,237 37	
Losses claimed and reported,	9,873 93	
Unearned premiums on outstanding risks, .	225,807 87	
Dividends to stockholders unpaid,	1,152 72	
Commissions and brokerage,	15,972 92	
Return premiums and reinsurance,	11,041 57	
Reinsurance disallowed,	17,883 81	
Gross liabilities, except capital,	<hr/>	285,970 19
Surplus as regards policy holders,		\$508,953 73
Paid-up capital,		378,000 00
Surplus over capital,		<hr/>
		\$130,953 73

INCOME.

Fire premiums outstanding Dec. 31, 1897, .	\$34,164 30	
Premiums on risks written or renewed, . .	408,339 82	
Total,	<hr/>	\$442,504 12
Premiums now in course of collection, . .	53,699 07	
Entire premiums collected,	<hr/>	\$388,805 05
Less reinsurance and return premiums, . .	119,633 27	
Net cash fire premiums received,	<hr/>	\$269,171 78

Interest and dividends received from all sources,	\$19,931 69
Income from rents, etc.,	7,083 52
Profit on sale of ledger assets,	5,980 00
Gross cash income,	<u>\$302,166 99</u>

EXPENDITURES.

Cash paid for fire losses,	\$186,525 49
Deduct salvage and reinsurance,	28,986 21
Net cash paid for fire losses,	<u>\$157,539 28</u>
Cash dividends paid,	29,764 08
Cash paid for commissions and brokerage,	65,415 40
for salaries of officers and employees,	15,266 00
for State and local taxes,	17,460 23
for incidentals,	12,126 87
Gross cash expenditures,	<u>\$297,571 86</u>

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1897,	\$48,073,825 00	\$427,001 65
Fire risks written during 1898,	49,080,164 00	408,339 82
Total,	<u>\$97,153,989 00</u>	<u>\$835,341 47</u>
Deduct risks expired and terminated,	43,631,991 00	370,036 63
In force at end of year,	<u>\$53,521,998 00</u>	<u>\$465,304 84</u>
Deduct amount reinsured,	5,823,940 00	50,350 33
Net amount in force,	<u>\$47,698,058 00</u>	<u>\$414,954 51</u>

MISCELLANEOUS.

Premiums received from organization of company,	\$8,006,634 00
Losses paid from organization of company,	4,172,503 00
Fire losses incurred during the year,	132,543 00
Cash dividends declared from organization of company,	3,430,609 00
Dividends declared during the year (8 per cent.),	30,240 00
Company's stock owned by directors,	47,250 00

"FIREMEN'S INSURANCE COMPANY OF NEWARK, N. J.,"
NEWARK, N. J.

[Incorporated Dec. 3, 1855. Commenced business Dec. 3, 1855.]

PAID-UP CAPITAL, \$1,000,000.

DANIEL H. DUNHAM, *President.*

A. H. HASSINGER, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
Morris & Essex Railroad bonds,	\$50,000 00	\$70,000 00
Orange & Newark Railroad bonds,	40,000 00	44,400 00

	Par Value.	Market Value.
Essex Pass. Railway bonds,	\$24,000 00	\$26,640 00
Montclair Gas and Water Company bonds,	5,000 00	5,000 00
North Hudson County R'y Co. bonds,	45,000 00	49,850 00
Underwriters' Protective Asso. bonds,	1,000 00	1,000 00
Newark Gas Company bonds,	50,000 00	65,000 00
Lehigh Valley Terminal Railway bonds,	4,000 00	4,400 00
Newark Pass. Railway Co. bonds,	20,000 00	22,000 00
Atlantic City, N. J., water bonds,	22,000 00	24,200 00
Passaic water bonds,	20,000 00	21,000 00
Consolidated Traction Co. bonds,	25,000 00	27,000 00
Consumers' Heat, Light & Power Co. bonds,	10,000 00	10,000 00
Central R.R. of New Jersey bonds,	10,000 00	11,800 00
United N. J. Railroad & Canal Co. stock,	13,900 00	34,750 00
Delaware, Lack. & Western Railroad stock,	60,000 00	93,000 00
Morris & Essex Railroad stock,	70,000 00	122,500 00
Newark City National Bank stock,	20,000 00	34,000 00
Second National Bank stock,	20,000 00	27,000 00
National Newark Banking Company stock,	20,000 00	36,000 00
National State Bank stock,	32,500 00	55,250 00
Essex County National Bank stock,	20,000 00	70,000 00
German National Bank stock,	10,000 00	21,000 00
Manufacturers' National Bank stock,	10,000 00	14,500 00
Newark Fire Insurance Company stock,	5,000 00	8,750 00
People's Light and Power Co. stock,	40,000 00	51,200 00
Newark & Rosendale Lime and Cement Co.,	4,000 00	1,600 00
Merchants' National Bank stock,	8,000 00	16,800 00
New York & New Jersey Telephone stock,	10,625 00	16,468 75
	<hr/>	<hr/>
	\$670,025 00	\$984,608 75

SUMMARY OF ASSETS DEC. 31, 1898.

Cash value of unencumbered real estate,	\$187,329 96
Loans on mortgage of real estate (first liens*),	1,205,385 36
Interest due or accrued thereon,	17,715 22
Stocks and bonds, as per schedule,	984,608 75
Cash in the office of the company,	1,094 23
Cash deposited in bank,	12,816 44
Interest due and accrued,	7,800 00
Premiums in course of collection (gross),	44,619 94
Rents due and accrued,	195 50
Reinsurance due on losses paid,	45 60
Prem's more than three mos. due,	\$653 46
Gross assets,	<hr/> \$2,411,611 00

* Value of lands mortgaged,	\$1,164,358 00
Value of buildings thereon,	1,924,600 00
Amount of insurance held as collateral,	1,599,158 00

LIABILITIES.

Losses claimed and reported,	\$28,708 42	
Losses disputed or resisted,	4,252 32	
Total amount of losses,	<u>\$32,960 74</u>	
Less reinsurance,	3,697 94	
Net amount of unpaid losses,	<u>\$29,262 80</u>	
Unearned premiums on outstanding risks, .	306,190 28	
Unpaid scrip ordered to be redeemed, . .	1,897 00	
Interest due or accrued on scrip, . . .	497 91	
Commissions and brokerage,	8,622 12	
Return premiums,	4,441 25	
Reinsurance,	2,984 51	
Reinsurance disallowed,	987 20	
Gross liabilities, except capital, . .	<u></u>	\$354,883 07
Surplus as regards policy holders,		\$2,056,727 93
Paid-up capital,		<u>1,000,000 00</u>
Surplus over capital,		\$1,056,727 93

INCOME.

Fire premiums outstanding Dec. 31, 1897, .	\$49,718 62	
Same not collected,	737 85	
Net collected,	<u>\$48,980 77</u>	
Premiums on risks written or renewed, . .	410,966 73	
Total,	<u>\$459,947 50</u>	
Premiums now in course of collection, . .	45,273 40	
Entire premiums collected,	<u>\$414,674 10</u>	
Less reinsurance and return premiums, . .	66,270 69	
Net cash fire premiums received,	<u></u>	\$348,403 41
Interest received on mortgages,		57,066 00
Interest and dividends received from all other sources, . .		46,283 50
Income from rents,		<u>5,560 92</u>
Gross cash income,		\$457,313 83

EXPENDITURES.

Cash paid for fire losses,	\$189,248 19	
Deduct salvage and reinsurance,	13,521 88	
Net cash paid for fire losses,	<u></u>	\$175,726 31
Cash dividends paid,		84,000 00
Cash paid for redemption of scrip,		5 00
Interest paid scrip holders,		1 80

Cash paid for commissions and brokerage,	\$68,982 81
for salaries of officers and employees,	27,787 81
for State and local taxes,	10,294 92
for miscellaneous,	21,706 38
Gross cash expenditures,	<u>\$388,505 03</u>

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1897,	\$63,753,698 00	\$593,787 86
Fire risks written during 1898,	39,516,524 00	410,966 73
Total,	<u>\$103,270,222 00</u>	<u>\$1,004,754 59</u>
Deduct risks expired and terminated,	36,432,413 00	406,696 08
In force at end of year,	<u>\$66,837,809 00</u>	<u>\$598,058 51</u>
Deduct amount reinsured,	2,039,728 00	17,754 19
Net amount in force,	<u>\$64,798,081 00</u>	<u>\$580,304 32</u>

MISCELLANEOUS.

Premiums received from organization of company,	\$8,138,283 00
Losses paid from organization of company,	3,870,488 00
Fire losses incurred during the year,	172,708 00
Cash dividends declared from organization of company,	1,770,500 00
Dividends declared during the year ($8\frac{1}{8}$ per cent.),	84,000 00
Company's stock owned by directors,	357,900 00

**"FRANKLIN FIRE INSURANCE COMPANY OF PHILADELPHIA,"
PHILADELPHIA, PA.**

[Incorporated April 22, 1829. Commenced business June 22, 1829.]

PAID-UP CAPITAL, \$400,000.

JAMES W. McALLISTER, *President.*

EZRA T. CRESSON, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
Pitts., Chartiers & Youghiogheny R.R. bonds,	\$53,000 00	\$57,240 00
Pennsylvania R.R. bonds,	75,000 00	86,250 00
Shamokin, Sunbury & Lewisburg R.R. bonds,	10,000 00	10,300 00
Chartiers Railway Co. bonds,	6,000 00	6,600 00
Penna. & New York Canal & R.R. bonds,	50,000 00	60,000 00
Huntingdon & Broad Top R.R. bonds,	20,000 00	21,000 00
Lehigh Valley R.R. bonds,	25,000 00	32,500 00
Pennsylvania R.R. bonds,	49,000 00	64,300 00
Penna. & New York Canal & R.R. bonds,	10,000 00	10,200 00
Phila., Wilmington & Baltimore R.R. bonds,	28,000 00	29,740 00
Philadelphia & Erie R.R. bonds,	35,000 00	37,450 00
Belvidere Delaware R.R. bonds,	21,000 00	22,050 00

	Par Value.	Market Value.
Delaware & Bound Brook R.R. bonds, . . .	\$8,000 00	\$8,160 00
Chicago & Western Indiana R.R. bonds, . . .	8,000 00	8,480 00
Pennsylvania R.R. trust loan,	30,000 00	33,600 00
Baltimore & Potomac R.R. bonds,	105,000 00	132,250 00
West Jersey R R. Co. bonds,	14,000 00	14,280 00
Connecting R.R. Co. bonds,	20,000 00	21,000 00
Easton & Amboy R R. bonds,	25,000 00	27,250 00
Elmira & Williamsport R.R. Co. bonds, . . .	10,000 00	10,900 00
Phila., Wilm. & Balto. R.R. trust certificate, .	25,000 00	27,250 00
New York, Lack. & Western R.R. bonds, . . .	25,000 00	34,250 00
West Jersey R R. bonds,	25,000 00	30,000 00
New York Central R.R. bonds,	25,000 00	26,000 00
Harrisb'g, Ports., Mt Joy & Lanc. R.R. bonds,	25,000 00	26,500 00
Northern Central R.R. bonds,	15,000 00	17,700 00
Steubenville & Indiana R.R. Co. bonds, . . .	60,000 00	67,800 00
Philadelphia & Erie R.R. bonds,	10,000 00	11,900 00
Northern Central R.R. bonds,	18,000 00	19,640 00
River Front Railroad bonds,	16,000 00	17,280 00
Camden & Atlantic R.R. bonds,	26,000 00	30,210 00
Philadelphia & Reading R.R. bonds,	116,000 00	128,600 00
Northern Central Railway bonds,	29,000 00	32,000 00
Lehigh Valley R.R. bonds,	100,000 00	107,000 00
Philadelphia & Baltimore Central R.R. bonds,	1,000 00	1,050 00
Jacksonville Southeastern Railway bonds, . .	4,000 00	3,400 00
Allegheny Valley R.R. Co. bonds,	25,000 00	32,750 00
Penna. & New York Canal & R.R. Co. bonds,	3,000 00	2,700 00
Lehigh Valley R.R. Car Trust,	55,000 00	56,100 00
Jacksonville & St. Louis R.R. bonds,	2,750 00	1,650 00
Wisconsin Central Co. receiver's certificates, .	20,000 00	20,200 00
Jacksonville & St. Louis R.R. bonds,	12,650 00	3,795 00
Wilmington & Weldon R R. bonds,	50,000 00	52,000 00
West Jersey & Seashore R.R. bonds,	25,000 00	26,500 00
Pitts, Chartiers & Youghioghenny R.R. bonds,	50,000 00	50,500 00
Chicago, Rock Island & Pacific R.R. bonds, . .	70,000 00	74,900 00
Lehigh & Hudson River Railway Co. bonds, . .	25,000 00	26,750 00
Erie & Pittsburgh R.R. Co. bonds,	50,000 00	51,000 00
Lehigh Coal and Navigation Co. bonds,	60,000 00	62,200 00
Lehigh Valley Coal Co. bonds,	20,000 00	19,200 00
Susquehanna Coal Co. bonds,	15,000 00	18,000 00
Phila. & Reading Coal and Iron Co. bonds, . .	25,000 00	27,000 00
Delaware River Ferry Co. bonds,	9,000 00	9,540 00
Pennsylvania Salt Manufacturing Co. bonds, . .	47,000 00	47,940 00
Girard Point Storage Co. bonds,	45,000 00	42,750 00
Philadelphia Traction Co. bonds,	36,000 00	37,800 00
Newport & Cincinnati Bridge Co. bonds, . . .	25,000 00	27,500 00
Edison Electric Light Co. bonds,	30,000 00	33,000 00
Infantry Battalion, State Fencibles, bonds, . .	4,000 00	4,000 00
United Traction Co. of Pittsburgh, Pa., bonds,	30,000 00	33,000 00

	Par Value.	Market Value.
Federal St. & Pleasant Val. Pass. R'y bonds, .	\$10,000 00	\$10,800 00
Electric & People's Traction Co. trust ctfs., .	25,000 00	24,250 00
Philadelphia Electric gold trust ctfs., . .	5,000 00	5,100 00
City of Springfield, Ill., bonds, . . .	9,000 00	9,450 00
City of Sandusky, O., bonds, . . .	35,000 00	39,200 00
City of Camden, N. J., bonds, . . .	40,000 00	40,950 00
City of Philadelphia bonds, . . .	200 00	212 00
City of Quincy, Ill., bonds, . . .	19,000 00	19,950 00
Borough of Beaver, Pa., bonds, . . .	20,000 00	21,200 00
City of Columbus, O., water works bonds, .	25,000 00	25,750 00
Borough of Sewickly, Pa., bonds, . . .	24,000 00	25,620 00
City of Dayton, O., bonds, . . .	25,000 00	29,750 00
Monongahela City, Pa., bonds, . . .	18,000 00	20,160 00
City of Columbus, O., bonds, . . .	25,000 00	25,750 00
Borough of Downingtown, Pa., bonds, . .	9,000 00	9,450 00
City of Camden, N. J., bonds, . . .	5,000 00	5,300 00
City of Lancaster, Pa., bonds, . . .	4,000 00	4,080 00
County of Gloucester, N. J., bonds, . . .	13,500 00	13,905 00
County of Cameron, Pa., bonds, . . .	20,000 00	20,800 00
Delaware County, Pa., bonds, . . .	75,000 00	77,250 00
50 shares Independence National Bank, .	5,000 00	6,000 00
50 " First National Bank, . . .	5,000 00	8,000 00
100 " Southwark National Bank, . . .	5,000 00	9,000 00
125 " Phila., Wil'ton and Baltimore R.R., .	6,250 00	9,000 00
50 " Continental Hotel Co., . . .	5,000 00	7,500 00
500 " Minehill and Sch. Haven R.R. Co., .	25,000 00	29,000 00
25 " Penna. Co. for Ins. on Lives, etc., .	2,500 00	12,500 00
	<hr/>	<hr/>
	\$2,316,850 00	\$2,544,732 00

Securities held as collateral for cash loans:—

	Market Value.	Loaned Thereon.
400 shares Philadelphia Traction Co., . . .	\$38,000 00	\$25,000 00
Lehigh Valley R.R. bonds, . . .	8,475 00	6,000 00
United Co.'s of New Jersey R.R. bonds, . .	2,150 00	
15 shares 13th & 15th Street Pass. R'y Co., .	4,372 50	3,500 00
	<hr/>	<hr/>
	\$52,997 50	\$34,500 00

SUMMARY OF ASSETS DEC. 31, 1898.

Cash value of unencumbered real estate, .	\$240,500 00
Loans on mortgage of real estate (first liens*),	181,558 00
Interest due or accrued thereon, . . .	2,822 37
Stocks and bonds, as per schedule, . . .	2,544,732 00
Loans on collateral security, as per schedule, .	34,500 00
Cash in the office of the company, . . .	4,366 84
Cash deposited in bank, . . .	103,847 38
Interest due and accrued, . . .	390 42
Premiums in course of collection (gross), .	75,535 27
Gross assets, . . .	<hr/>
	\$3,188,252 28

* Value of property mortgaged, \$625,745 00
Amount of insurance held as collateral, 311,483 00

LIABILITIES.

Losses adjusted, unpaid,	\$25,056 06	
claimed and reported,	19,118 25	
disputed or resisted,	2,100 00	
	<hr/>	
Total amount of losses,	\$46,274 31	
Less reinsurance,	5,148 28	
	<hr/>	
Net amount of unpaid losses,	\$41,126 03	
Unearned premiums on outstanding risks,	472,604 18	
Reclaimable on perpetual fire policies,	1,113,849 74	
Commissions and brokerage,	10,522 55	
Reinsurance disallowed,	1,033 79	
Gross liabilities, except capital,	<hr/>	\$1,639,136 29
Surplus as regards policy holders,		\$1,549,115 99
Paid-up capital,		400,000 00
		<hr/>
Surplus over capital,		\$1,149,115 99

INCOME.

Fire premiums outstanding Dec. 31, 1897,	\$67,344 92	
Premiums on risks written or renewed,	606,866 66	
	<hr/>	
Total,	\$674,211 58	
Premiums now in course of collection,	75,535 27	
	<hr/>	
Entire premiums collected,	\$598,676 31	
Less reinsurance and return premiums,	113,732 45	
Net cash fire premiums received,	<hr/>	\$484,943 86
Interest received on mortgages,		11,752 14
Interest and dividends received from all other sources,		119,709 06
Income from rents,		7,145 17
Income from all other sources,		1,542 67
Deposits received for perpetual fire risks,	\$7,836 17	
	<hr/>	
Gross cash income,		\$625,092 90

EXPENDITURES.

Cash paid for fire losses,	\$269,415 01	
Deduct salvage and reinsurance,	23,267 90	
Net cash paid for fire losses,	<hr/>	\$246,147 11
Cash dividends paid,		90,317 50
Cash paid for commissions and brokerage,		100,768 51
for salaries of officers and employees,		40,900 00
for State and local taxes,		20,356 91
for miscellaneous,		81,997 21
for repairs on real estate,		3,271 40
Deposits returned on perpetual fire risks,	\$29,493 56	
	<hr/>	
Gross cash expenditures,		\$583,758 64

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1897,	\$80,060,474 00	\$876,030 89
Fire risks written during 1898,	54,860,847 00	606,866 66
Total,	\$134,921,321 00	\$1,482,897 55
Deduct risks expired and terminated,	50,379,353 00	564,232 45
In force at end of year,	\$84,541,968 00	\$918,665 10
Deduct amount reinsured,	4,902,549 00	53,503 49
Net amount in force,	\$79,639,419 00	\$865,161 61
Perpetual risks in force (not incl'd above),	\$55,138,282 00	\$1,210,346 64

MISCELLANEOUS.

Premiums received from organization of company,	\$31,951,912 00
Losses paid from organization of company,	16,800,340 00
Fire losses incurred during the year,	245,579 00
Cash dividends declared from organization of company,	5,674,000 00
Dividends declared during the year (22½ per cent.),	90,000 00
Company's stock owned by directors,	22,500 00

**"GERMAN INSURANCE COMPANY OF FREEPORT,"
FREEPORT, ILL.**

[Incorporated February, 1865. Commenced business October, 1866.]

PAID-UP CAPITAL, \$200,000.

C. O. COLLMANN, *President.*

WM. TREMBOR, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
Freeport Water Co. bonds,	\$20,000 00	\$22,664 00
Atlantic, Iowa, water bonds,	2,000 00	2,000 00
Monroe, Wis., water bonds,	75,000 00	78,817 50
Custor Co., South Dakota, bonds,	350 00	350 00
Minnehaha Co., South Dakota, school bonds,	1,690 00	1,762 32
Manning, Iowa, bonds,	5,000 00	5,000 00
Pennington Co., South Dakota, bonds,	100 00	100 00
Freeport, Ill., school bonds,	4,000 00	4,000 00
Urbana, Ill., city hall bonds,	14,000 00	15,400 00
Champaign, Ill., improvement bonds,	2,000 00	2,098 00
Elgin, Ill., school bonds,	9,000 00	9,905 40
Macon Co., Ill., court house bonds,	25,000 00	28,707 50
Springfield, Ill., city bonds,	5,000 00	5,108 50
Town of Lake & Hyde Park, Ill., school bonds,	1,000 00	1,142 10
Oregon, Ill., school bonds,	12,000 00	12,679 20
Mt. Vernon, Ill., school bonds,	14,000 00	15,077 20
Monroe Co., Ill., funding bonds,	10,000 00	10,413 00

	Par Value.	Market Value.
Town of Cicero, Ill., funding bonds, . . .	\$1,500 00	\$1,611 30
East St. Louis, Ill., school bonds, . . .	10,000 00	11,424 00
Danville, Ill., city bonds, . . .	10,500 00	11,345 25
Wheaton, Ill., city bonds, . . .	10,000 00	11,215 00
Pana, Ill., city bonds, . . .	10,000 00	10,000 00
Gilman, Ill., school bonds, . . .	7,500 00	8,365 50
Danville Junction, Ill., school bonds, . . .	11,000 00	13,131 80
Mt. Morris, Ill., bonds, . . .	4,000 00	4,074 61
Effingham, Ill., city bonds, . . .	5,500 00	5,747 70
Town of Mattoon, Ill., bonds, . . .	10,000 00	10,943 20
Eldorado, Ill., school bonds, . . .	4,000 00	4,534 40
Pecatonica, Ill., school bonds, . . .	11,000 00	12,219 90
Monmouth, Ill., city bonds, . . .	15,000 00	16,615 50
Marshall Co., Ill., school bonds, . . .	4,000 00	4,680 00
Woodhull, Ill., school bonds, . . .	5,500 00	5,701 30
Marengo, Ill., bonds, . . .	4,500 00	4,716 45
Streator, Ill., bonds, . . .	4,900 00	4,900 00
Blue Island, Ill., bonds, . . .	8,000 00	9,356 80
Freeport, Ill., Light and Fuel Co. bonds, . . .	10,000 00	10,000 00
Warren, Ill., water bonds, . . .	6,000 00	6,670 80
Carmi, Ill., school bonds, . . .	8,000 00	8,879 20
Potomac, Ill., school bonds, . . .	1,600 00	1,676 00
Freeport, Ill., General Electric Co. bonds, . . .	10,000 00	10,500 00
Omaha, Ill., school bonds, . . .	3,000 00	3,526 80
West Hammond, Ill., school bonds, . . .	1,200 00	1,251 60
Greenville, Ill., school bonds, . . .	10,000 00	10,180 00
Watseka, Ill., school bonds, . . .	7,000 00	7,436 80
Freeport, Ill., school bonds, . . .	20,000 00	22,066 00
Amboy, Ill., school bonds, . . .	9,500 00	10,553 55
Ogden, Champaign Co., Ill., school bonds, . . .	3,500 00	3,726 45
Kankakee, Ill., bonds, . . .	16,000 00	17,985 60
Rockvale, Ill., school bonds, . . .	600 00	633 60
Grossdale, Ill., bridge bonds, . . .	4,000 00	4,617 20
Orangeville, Ill., bonds, . . .	2,100 00	2,217 60
Davis, Ill., school bonds, . . .	1,050 00	1,074 78
Quincy, Ill., bonds, . . .	26,000 00	27,656 30
Anna, Ill., school bonds, . . .	6,500 00	6,763 90
Iroquois, Ill., school bonds, . . .	1,650 00	1,697 52
Paxton, Ill., school bonds, . . .	10,000 00	10,537 00
Evansville, Ind., school bonds, . . .	10,000 00	10,857 00
Ford Co., Ill., funding bonds, . . .	5,000 00	5,657 50
Gifford, Ill., school bonds, . . .	2,800 00	2,917 60
Rock Island, Ill., funding bonds, . . .	15,000 00	16,603 50
Charleston, Ill., funding bonds, . . .	18,000 00	20,109 60
Muscatine, Iowa, school bonds, . . .	10,000 00	10,247 00
Des Moines, Ia., "Forrest Home" school bonds, . . .	10,000 00	10,247 00
Bloomington, Ill., school bonds, . . .	10,000 00	10,633 00
Evansville, Ind., bonds, . . .	5,000 00	5,282 40

	Par Value.	Market Value.
Paw Paw, Ill., school bonds,	\$6,000 00	\$6,172 80
Meredosia, Ill., drainage bonds,	6,000 00	6,129 00
Maywood, Ill., bonds,	8,500 00	9,415 45
Pekin, Ill., bonds,	\$7,000 00	\$9,349 50
Normal, Ill., water works bonds,	20,000 00	22,776 00
St. Charles, Ill., school bonds,	14,900 00	16,235 04
Morris, Ill., school bonds,	7,500 00	7,881 00
Town of Oregon, Ill., bonds,	20,000 00	20,858 00
Town of Momence, Ill., funding bonds,	15,000 00	16,285 50
East Lincoln, Ill., funding bonds,	15,000 00	15,417 00
White Co., Ill., funding bonds,	10,000 00	11,031 00
East St. Louis school bonds,	17,000 00	18,609 90
Muscatine, Iowa, refunding bonds,	25,000 00	27,930 00
Minnehaha N'l B'k stock, Sioux Falls, S. Dak.,	4,366 66	4,366 66
First National Bank stock, Blue Hill, Neb.,	5,000 00	5,000 00
First National Bank stock of Dighton, Kan.,	1,200 00	1,200 00
Bank of Montgomery stock, Montgomery, Ala.,	11,500 00	11,500 00
West'n Underwriters' Asso. Inc. stock, Chic., Ill.,	198,000 00	297,000 00
	<u>\$1,002,506 66</u>	<u>\$1,165,199 58</u>

Securities held as collateral for cash loans :—

	Market Value.	Loaned Thereon.
10 shares German Bank, Freeport, Ill.,	\$1,350 00	\$2,000 00
10 " State Bank,	1,200 00	
120 " German Bank, Freeport, Ill.,	16,200 00	9,000 00
70 " First Nat'l Bank, Blue Hill, Neb.,	3,000 00	1,500 00
30 " Blue Valley Bank, Wilber, Neb.,	3,000 00	3,000 00
30 " First Nat'l Bank, Blue Hill, Neb.,	3,000 00	
15 " Home Building and Loan Ass'n, Rockford, Ill.,	1,200 00	600 00
Real estate mortgages,	21,310 00	8,151 25
	<u>\$50,260 00</u>	<u>\$24,251 25</u>

SUMMARY OF ASSETS DEC. 31, 1898.

Cash value of unencumbered real estate,	\$122,095 75
Loans on mortgage of real estate (first liens*),	1,550,356 51
Interest due or accrued thereon,	69,994 36
Stocks and bonds, as per schedule,	1,165,199 58
Loans on collateral security, as per schedule,	24,251 25
Cash in the office of the company,	11,415 55
Cash deposited in bank,	157,595 82
Interest due and accrued,	20,133 71
Premiums in course of collection (gross),	334,251 49
Gross assets,	<u>\$3,455,294 02</u>

* Value of lands mortgaged,	\$3,301,100 00
Value of buildings thereon,	1,095,750 00
Amount of insurance held as collateral,	608,295 00

LIABILITIES.			
Losses adjusted, unpaid,	\$48,145 09		
claimed and reported,	37,214 48		
disputed or resisted,	12,127 18		
Total amount of losses,	\$92,486 75		
Less reinsurance,	8,918 06		
Net amount of unpaid losses,	\$88,568 69		
Unearned premiums on outstanding risks,	1,716,176 58		
Commissions and brokerage,	48,825 01		
Reinsurance,	81,671 42		
Reinsurance disallowed,	1,010 00		
Gross liabilities, except capital,		\$1,886,251 70	
Surplus as regards policy holders,		\$1,569,042 82	
Paid-up capital,		200,000 00	
Surplus over capital,		\$1,369,042 82	

INCOME.			
Fire risks outstanding Dec. 31, 1897,	\$324,375 05		
Same not collected,	5,590 19		
Net collected,	\$318,784 86		
Premiums on risks written or renewed,	1,613,751 67		
Total,	\$1,932,536 53		
Premiums now in course of collection,	334,251 49		
Entire premiums collected,	\$1,598,285 04		
Less reinsurance and return premiums,	298,446 48		
Net cash fire premiums received,		\$1,299,838 56	
Interest received on mortgages,		110,261 63	
Interest and dividends received from all other sources,		35,775 61	
Income from rents, etc.,		8,989 16	
Gross cash income,		\$1,454,864 96	

EXPENDITURES.			
Cash paid for fire losses,	\$718,554 29		
Deduct salvage and reinsurance,	49,587 60		
Net cash paid for fire losses,		\$668,966 69	
Cash dividends paid,		60,000 00	
Cash paid for commissions and brokerage,		250,278 23	
for salaries of officers and employees,		124,725 95	
for State and local taxes,		36,997 22	
for expense on real estate,		1,850 33	
for incidentals,		149,431 21	
Gross cash expenditures,		\$1,292,249 63	

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1897,	\$233,409,396 00	\$3,685,693 07
Fire risks written during 1898,	131,287,848 00	1,613,751 67
Total,	\$364,697,244 00	\$5,299,444 74
Deduct risks expired and terminated,	115,427,869 00	1,717,998 95
In force at end of year,	\$249,269,375 00	\$3,581,445 79
Deduct amount reinsured,	7,389,282 00	102,321 01
Net amount in force,	\$241,880,093 00	\$3,479,124 78

MISCELLANEOUS.

Premiums received from organization of company,	\$25,051,978 00
Losses paid from organization of company,	12,252,899 00
Fire losses incurred during the year,	662,473 00
Cash dividends declared from organization of company,	889,665 00
Dividends declared during the year (30 per cent.),	60,000 00
Company's stock owned by directors,	76,800 00

"GERMAN ALLIANCE INSURANCE COMPANY," NEW YORK, N. Y.

[Incorporated Feb. 8, 1897. Commenced business Feb. 8, 1897.]

PAID-UP CAPITAL, \$400,000.

ADOLPH A. STROHN, *President*.CHARLES G. SMITH, *Secretary*.

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$225,000 00	\$281,000 00
New York City bonds,	100,000 00	105,125 00
Central R.R. of New Jersey bonds,	20,000 00	22,475 00
Chicago & Eastern Illinois R.R. bonds,	25,000 00	32,843 00
Chic., Milwaukee & St. Paul R'y bonds,	15,000 00	24,150 00
Edison Electric Illuminating Co. bonds,	10,000 00	11,800 00
Milwaukee & St Paul Railway bonds,	10,000 00	16,100 00
Missouri, Kansas & Texas Railway bonds,	25,000 00	23,000 00
Ohio & Mississippi Railway bonds,	10,000 00	10,400 00
Second Avenue R.R. bonds,	25,000 00	28,750 00
Utah & Northern R.R. bonds,	20,000 00	24,200 00
Western Union Telegraph Co. bonds,	2,000 00	2,240 00
50 shares Central National Bank,	5,000 00	8,000 00
200 " Chicago & Northwestern R.R.,	20,000 00	36,000 00
200 " Chic., Milwaukee & St Paul R.R.,	20,000 00	32,525 00
100 " Chic., Burl. & Quincy R R,	10,000 00	11,937 00

	Par Value.	Market Value.
200 shares Consolidated Gas Co.,	\$20,000 00	\$37,500 00
100 " National Bank of Commerce,	10,000 00	21,300 00
200 " N. Y. Central & Hudson Riv'r R.R.,	20,000 00	24,400 00
100 " Rensselaer & Saratoga R.R.,	10,000 00	18,500 00
1,400 " Pennsylvania R.R.,	70,000 00	83,300 00
	<u>\$672,000 00</u>	<u>\$855,545 00</u>

SUMMARY OF ASSETS DEC. 31, 1898.

Stocks and bonds, as per schedule,	\$855,545 00	
Cash deposited in bank,	10,415 76	
Interest due and accrued,	1,075 00	
Premiums in course of collection (gross),	22,573 97	
Prem's more than three mos. due,	\$42 01	
Gross assets,	<u> </u>	\$889,609 73
Deduct special deposits in other States, . . . .	. . . .	76,350 00
Balance, . . . .	. . . .	<u>\$813,259 73</u>

LIABILITIES.

Losses adjusted, unpaid,	\$19,859 64	
claimed and reported,	21,128 00	
disputed or resisted,	2,019 00	
Unearned premiums on outstanding risks,	161,586 96	
Due and accrued for rent, salaries, etc.,	132 75	
Commissions and brokerage,	7,038 11	
Return premiums,	114 37	
Gross liabilities, except capital,	<u>\$211,878 83</u>	
Deduct liability on special deposits,	14,031 87	
	<u> </u>	197,846 96
Surplus as regards policy holders, . . . .	. . . .	\$615,412 77
Paid-up capital, . . . .	. . . .	400,000 00
Surplus over capital, . . . .	. . . .	<u>\$215,412 77</u>

INCOME.

Fire premiums outstanding Dec. 31, 1897,	\$19,836 33	
Premiums on risks written or renewed,	319,456 21	
Total,	<u>\$339,292 54</u>	
Premiums now in course of collection,	22,615 98	
Entire premiums collected,	<u>\$316,676 56</u>	
Less reinsurance and return premiums,	65,247 30	
Net cash fire premiums received,	<u> </u>	\$251,429 26
Interest and dividends received from all sources, . . . .	. . . .	24,177 61
Received for increased capital,	\$200,000 00	
Surplus subscribed by stockholders,	100,000 00	
Gross cash income, . . . .	. . . .	<u>\$275,606 87</u>

EXPENDITURES.

Cash paid for fire losses,	\$82,952 35	
Deduct salvage and reinsurance,	659 96	
Net cash paid for fire losses,		\$82,292 39
Cash paid for commissions and brokerage,		68,706 50
for salaries of officers and employees,		1,458 82
for State and local taxes,		10,408 86
for incidentals,		135 46
Gross cash expenditures,		\$163,001 03

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1897,	\$18,100,382 00	\$180,396 10
Fire risks written during 1898,	43,254,986 00	319,456 21
Total,	\$61,355,368 00	\$499,852 31
Deduct risks expired and terminated,	26,246,653 00	225,296 56
In force at end of year,	\$35,108,715 00	\$274,555 75

MISCELLANEOUS.

Premiums received from organization of company,	\$426,566 00
Losses paid from organization of company,	141,212 00
Fire losses incurred during the year,	117,543 00
Company's stock owned by directors,	87,400 00

"GERMAN-AMERICAN INSURANCE COMPANY," NEW YORK, N. Y.

[Incorporated March, 1872. Commenced business March 7, 1872.]

PAID-UP CAPITAL, \$1,000,000.

WM. N. KREMER, *President*.CHARLES G. SMITH, *Secretary*.

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$1,025,000 00	\$1,198,650 00
District of Columbia bonds,	75,000 00	87,000 00
New York City bonds,	977,784 00	984,284 00
Brooklyn city bonds,	175,000 00	181,500 00
Boston, Mass., Rapid Transit loan,	50,000 00	50,500 00
St. Louis, Mo., bonds,	100,000 00	110,000 00
Portland, Ore., water bonds,	50,000 00	55,500 00
Albany & Susquehanna R.R. bonds,	75,000 00	84,750 00
Atchison, Topeka & Santa Fé R'y bonds,	50,000 00	47,500 00
Chicago, Rock Island & Pacific R.R. bonds,	150,000 00	166,000 00
Central R.R. of New Jersey bonds,	65,000 00	68,250 00
Chicago, Milwaukee & St. Paul R.R. bonds,	130,000 00	156,900 00
Chic. & Northwestern R'y sinking fund bonds,	192,000 00	210,850 00

	Par Value.	Market Value.
Chicago, Burlington & Quincy R.R. bonds, .	\$50,000 00	\$51,000 00
Chicago & Eastern Illinois R.R. bonds, .	25,000 00	31,250 00
Columbus, Hock. Valley & Toledo R'y bonds,	25,000 00	18,750 00
Columbus & Ninth Avenue R.R. bonds, .	25,000 00	29,000 00
Cleveland, C., C. & St. Louis R.R., .	50,000 00	46,500 00
Erie Railway bonds, .	120,000 00	162,000 00
Hannibal & St. Joseph R.R. bonds, .	25,000 00	29,500 00
Lexington Ave. & Pavonia Ferry R'y bonds, .	25,000 00	29,000 00
Little Miami R.R. bonds, .	25,000 00	27,500 00
Louisville & Nash. & Mo. & Mont. R.R. bonds,	100,000 00	103,000 00
Louisville & Nashville R.R. bonds, .	25,000 00	28,750 00
Minneapolis & St. Louis R.R. bonds, .	10,000 00	12,000 00
Montana Central R.R. bonds, .	25,000 00	31,250 00
Milwaukee & St. Paul R'y bonds, .	40,000 00	60,000 00
New York, New Haven & Hartford R.R. ctfs.,	20,000 00	32,000 00
Nashville, Chattanooga & St. Louis R'y bonds,	25,000 00	25,000 00
N. Y., Lackawanna & Western R.R. bonds, .	100,000 00	130,000 00
N. Y., Susquehanna & Western R.R. bonds, .	50,000 00	52,500 00
N. Y. Central & Hudson River R.R. bonds, .	100,000 00	96,000 00
New York, Chicago & St. Louis R.R. bonds, .	45,000 00	46,800 00
Pennsylvania Co. bonds, .	80,000 00	86,830 00
St. Paul, Minn. & Manitoba R'y bonds, .	96,000 00	114,800 00
Syracuse, Binghamton & N. Y. R'y bonds, .	30,000 00	36,000 00
St. Lawrence & Adirondack R.R. bonds, .	25,000 00	26,750 00
Utah & Northern R.R. bonds, .	10,000 00	12,000 00
Union Pacific R.R. & Land Grant bonds, .	50,000 00	50,000 00
West Shore R'y bonds, .	50,000 00	52,500 00
Allegheny Street Railway bonds, .	25,000 00	25,000 00
Minneapolis L. & M. Street R'y bonds, .	25,000 00	22,500 00
Metropolitan Street R'y bonds, .	35,000 00	40,600 00
34th Street Crosstown R'y bonds, .	50,000 00	55,500 00
Troy (N. Y.) City R'y Co. bonds, .	25,000 00	25,750 00
Edison Elec. Illuminating Co. of N. Y. bonds,	60,000 00	68,300 00
Western Union Telegraph Co. bonds, .	25,000 00	27,250 00
Maryland Steel Co. bonds, .	50,000 00	32,500 00
Standard Gas Light Co. bonds, .	25,000 00	27,750 00
100 shares Albany & Susquehanna R.R., .	10,000 00	17,500 00
400 " Cleveland, C., C. & St. Louis R.R.,	40,000 00	34,000 00
1,000 " Cayuga & Susquehanna R.R., .	30,000 00	57,000 00
1,000 " Chic., Milwaukee & St. Paul R.R.,	100,000 00	150,000 00
650 " Chicago & Northwestern R.R. .	65,000 00	117,000 00
200 " Detroit, Hills. & Southwest. R.R.,	20,000 00	19,000 00
1,200 " Morris & Essex R.R., .	60,000 00	102,000 00
2,633 " New York & Harlem R.R., .	131,650 00	460,775 00
390 " N. Y., New Haven & Hart. R.R., .	39,000 00	74,100 00
200 " N. Y., Lack. & Western R.R., .	20,000 00	23,600 00
1,000 " Northern Pacific R'y bonds, .	100,000 00	74,000 00
2,550 " Pennsylvania R.R., .	127,500 00	146,625 00
500 " Rensselaer & Saratoga R.R., .	50,000 00	85,000 00

		Par Value.	Market Value.
300 shares	St. Paul, Minn. & Manitoba R.R.,	\$30,000 00	\$46,500 00
100 "	American Exchange Nat'l Bank,	10,000 00	17,000 00
400 "	Central National Bank, . . .	40,000 00	66,000 00
90 "	Merchants' National Bank, . . .	4,500 00	6,525 00
500 "	National Bank of Commerce, . . .	50,000 00	100,000 00
400 "	Fourth National Bank, . . .	40,000 00	70,000 00
221 "	German-American Bank, . . .	16,575 00	18,564 00
1,000 "	Consolidated Gas Co., . . .	100,000 00	185,000 00
300 "	New York Mutual Gas Light Co.,	30,000 00	90,000 00
600 "	Standard Oil Trust, . . .	60,000 00	225,000 00
		<hr/>	<hr/>
		\$5,860,009 00	\$7,332,703 00

SUMMARY OF ASSETS DEC. 31, 1898.

Cash value of unencumbered real estate, . . .	\$15,000 00	
Loans on mortgage of real estate (first liens*),	53,000 00	
Interest due or accrued thereon, . . .	837 00	
Stocks and bonds, as per schedule, . . .	7,332,703 00	
Cash in the office of the company, . . .	6,581 85	
Cash deposited in bank, . . .	246,211 69	
Interest due and accrued, . . .	17,698 17	
Premiums in course of collection (gross), . .	495,412 09	
Gross assets,† . . .	<hr/>	\$8,167,443 80
Deduct special deposits in other States, . . .	. . .	150,000 00
Balance, . . .	. . .	<hr/>\$8,017,443 80

LIABILITIES.

Losses adjusted, unpaid, . . .	\$34,928 00	
claimed and reported, . . .	264,314 00	
disputed or resisted, . . .	56,457 40	
Total amount of losses, . . .	<hr/> \$405,699 40	
Less reinsurance, . . .	29,744 00	
Net amount of unpaid losses, . . .	<hr/> \$375,955 40	
Unearned premiums on outstanding risks, . .	2,674,911 67	
Due and accrued for rent, salaries, etc., . .	19,405 34	
Commissions and brokerage, . . .	109,891 28	
Return premiums, . . .	4,169 70	
Reinsurance, . . .	61,601 03	
Reinsurance disallowed, . . .	1,517 75	
Gross liabilities, except capital, . . .	<hr/> \$3,246,952 17	
Deduct liability on special deposits, . . .	96,178 49	
	<hr/>	3,150,773 68
Surplus as regards policy holders, . . .	. . .	\$4,866,670 12
Paid-up capital, . . .	. . .	1,000,000 00
Surplus over capital, . . .	. . .	<hr/>\$3,866,670 12

* Value of lands mortgaged, . . . \$83,000 00

Value of buildings thereon, . . . 14,000 00

Amount of insurance held as collateral, . . . 28,000 00

† Including \$500,000 special reserve fund held under New York law.

INCOME.

Fire premiums outstanding Dec. 31, 1897,	.	\$494,981	10
Same not collected, . . . . .	.	821	16
Net collected, . . . . .	.	\$494,159	94
Premiums on risks written or renewed, . . . . .	.	4,063,775	32
Total, . . . . .	.	\$4,557,935	26
Premiums now in course of collection, . . . . .	.	495,412	09
Entire premiums collected, . . . . .	.	\$4,062,523	17
Less reinsurance and return premiums, . . . . .	.	1,438,237	41
Net cash fire premiums received, . . . . .	.		\$2,624,285 76
Interest received on mortgages, . . . . .	.		2,120 00
Interest and dividends received from all other sources, . . . . .	.		288,222 79
Income from rents, . . . . .	.		622 50
Gross cash income, . . . . .	.		\$2,915,251 05

EXPENDITURES.

Cash paid for fire losses, . . . . .	.	\$1,759,565	27
Deduct salvage and reinsurance, . . . . .	.	355,033	08
Net cash paid for fire losses, . . . . .	.		\$1,404,532 19
Cash dividends paid, . . . . .	.		300,000 00
Cash paid for commissions and brokerage, . . . . .	.		459,173 01
for salaries of officers and employees, . . . . .	.		235,919 45
for State and local taxes, . . . . .	.		91,040 41
for miscellaneous, . . . . .	.		304,328 80
Gross cash expenditures, . . . . .	.		\$2,794,993 36

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1897,	\$574,558,776 00	\$5,389,827 55
Fire risks written during 1898,	502,296,005 00	4,063,775 32
Total,	\$1,076,854,781 00	\$9,453,602 87
Deduct risks expired and terminated,	416,244,396 00	3,979,386 73
In force at end of year,	\$660,610,385 00	\$5,474,216 14
Deduct amount reinsured,	49,352,639 00	373,300 41
Net amount in force,	\$611,257,746 00	\$5,100,915 73

MISCELLANEOUS.

Premiums received from organization of company,	\$51,691,828 00
Losses paid from organization of company,	27,133,095 00
Fire losses incurred during the year,	1,477,873 00
Cash dividends declared from organization of company,	4,090,000 00
Dividends declared during the year (30 per cent.),	300,000 00
Company's stock owned by directors,	118,500 00

**"GERMAN FIRE INSURANCE COMPANY OF THE CITY OF
PITTSBURGH," PITTSBURGH, PA.**

[Incorporated March 27, 1862. Commenced business July, 1862.]

PAID-UP CAPITAL, \$200,000.

A. E. SUCCOP, *President.*

A. H. ECKERT, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
50 shares Third National Bank, Pittsburgh, .	\$5,000 00	\$5,000 00
100 " Exchange National Bank, Pitts., .	5,000 00	7,325 00
100 " Allegheny National Bank, Pitts., .	5,000 00	6,200 00
43 " M. & M. National Bank, Pitts., .	2,150 00	3,440 00
8 " Metropolitan Nat. Bank, Pitts., .	300 00	384 00
10 " Fifth Avenue Bank, Pittsburgh, .	500 00	400 00
100 " First National Bank, Allegheny, .	10,000 00	12,000 00
45 " Second National Bank, Allegheny, .	4,500 00	10,125 00
Aleppo township school bonds,	1,800 00	2,070 00
People's Park Passenger Railway bonds, .	6,000 00	6,900 00
Milvale, Etna & Sharpsburg St. R'y bonds, .	11,500 00	12,650 00
Pittsburgh & Birmingham Traction Co. bonds,	8,000 00	8,680 00
	<hr/> \$59,750 00	<hr/> \$75,174 00

Securities held as collateral for cash loans: —

	Market Value.	Loaned Thereon.
55 shares Humboldt Fire Ins. Co., Allegheny,	\$4,125 00	\$5,000 00
20 " U. S. National Bank, Pittsburgh, .	2,510 00	
15 " Allemannia Fire Ins. Co., Pitts., .	825 00	200 00
100 " Pittsburg & Birmingham Trac. Co.,	2,500 00	1,500 00
50 " Pittsburg & Birmingham Trac. Co.,	1,250 00	8,300 00
50 " Westinghouse Air Brake Co., . . .	8,375 00	
	<hr/> \$19,585 00	<hr/> \$15,000 00

SUMMARY OF ASSETS DEC. 31, 1898.

Cash value of unencumbered real estate, .	\$2,200 00	
Loans on mortgage of real estate (first liens*),	288,405 00	
Interest due or accrued thereon,	4,828 80	
Stocks and bonds, as per schedule,	75,174 00	
Loans on collateral security, as per schedule, .	15,000 00	
Cash in the office of the company,	400 49	
Cash deposited in bank,	78,947 61	
Interest due and accrued,	347 37	
Premiums in course of collection (gross), .	38,560 09	
Prem's more than three mos. due, . \$114 12		
Gross assets,	<hr/>	\$503,863 36

* Value of lands mortgaged, \$375,900 00
 Value of buildings thereon, 395,150 00
 Amount of insurance held as collateral, 268,150 00

LIABILITIES.

Losses adjusted, unpaid,	\$19,498 37	
claimed and reported,	4,831 96	
disputed or resisted,	600 00	
	<hr/>	
Total amount of losses,	\$24,930 33	
Less reinsurance,	200 14	
	<hr/>	
Net amount of unpaid losses,	\$24,730 19	
Unearned premiums on outstanding risks,	158,737 16	
State and local taxes,	911 38	
Commissions and brokerage,	6,426 68	
Agents' balances,	445 00	
Reinsurance disallowed,	25 00	
Gross liabilities, except capital,	<hr/>	\$191,275 36
		<hr/>
Surplus as regards policy holders,		\$312,588 00
Paid-up capital,		200,000 00
		<hr/>
Surplus over capital,		\$112,588 00

INCOME.

Fire premiums outstanding Dec. 31, 1897,	\$34,350 27	
Same not collected,	114 12	
	<hr/>	
Net collected,	\$34,236 15	
Premiums on risks written or renewed,	247,509 37	
	<hr/>	
Total,	\$281,745 52	
Premiums now in course of collection,	38,560 09	
	<hr/>	
Entire premiums collected,	\$243,185 43	
Less reinsurance and return premiums,	53,770 31	
Net cash fire premiums received,	<hr/>	\$189,415 12
Interest received on mortgages,		17,097 35
Interest and dividends received from all other sources,		7,315 14
Income from rents,		176 25
Income from profit on bank stock,		14,015 47
Income from miscellaneous,		832 50
		<hr/>
Gross cash income,		\$228,851 83

EXPENDITURES.

Cash paid for fire losses,	\$127,385 72	
Deduct salvage and reinsurance,	10,989 18	
Net cash paid for fire losses,	<hr/>	\$116,396 54
Cash dividends paid,		20,000 00

Cash paid for commissions and brokerage,	\$51,458 32
for salaries of officers and employees,	16,986 58
for State and local taxes,	5,380 46
for rent,	2,182 75
for incidentals,	4,608 17
Gross cash expenditures,	<u>\$217,012 82</u>

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1897,	\$24,192,225 00	\$336,612 73
Fire risks written during 1898,	20,436,035 00	247,509 87
Total,	<u>\$44,628,260 00</u>	<u>\$584,122 10</u>
Deduct risks expired and terminated,	17,015,294 00	262,492 23
In force at end of year,	<u>\$27,612,966 00</u>	<u>\$321,629 87</u>
Deduct amount reinsured,	1,250,796 00	15,480 02
Net amount in force,	<u>\$26,362,170 00</u>	<u>\$306,149 85</u>

MISCELLANEOUS.

Premiums received from organization of company,	\$5,460,394 00
Losses paid from organization of company,	2,613,492 00
Fire losses incurred during the year,	118,595 00
Cash dividends declared from organization of company,	698,000 00
Dividends declared during the year (10 per cent.),	20,000 00
Company's stock owned by directors,	27,900 00

"GERMANIA FIRE INSURANCE COMPANY," NEW YORK, N. Y.

[Incorporated March 2, 1859. Commenced business March 2, 1859.]

PAID-UP CAPITAL, \$1,000,000.

HUGO SCHUMANN, *President.*CHARLES BUYKHAVER, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$550,000 00	\$615,000 00
Baltimore & Ohio R.R. Co. bonds,	50,000 00	56,500 00
Chesapeake & Ohio Railway Co. bonds,	30,000 00	31,800 00
Chic., Rock Island & Pacific R.R. bonds,	25,000 00	33,000 00
Chicago & Northwestern Railway Co. bonds,	36,000 00	42,840 00
Cleve., Col., Cin. & Indianapolis R.R. bonds,	25,000 00	32,750 00
Denver & Rio Grande R.R. bonds,	35,000 00	35,000 00
Dry Dock, E. Broadway & Battery R.R. bonds,	10,000 00	11,600 00
Fargo & Southern Railway bonds,	20,000 00	24,800 00
Flint & Père Marquette R.R. bonds,	25,000 00	24,500 00
Georgia State bonds,	25,000 00	26,000 00
Harlem River & Port Chester R.R. bonds,	10,000 00	11,000 00
Kentucky Central Railway bonds,	25,000 00	22,250 00

	Par Value.	Market Value.
Long Island R.R. bonds,	\$15,000 00	\$17,850 00
Michigan Central R.R. bonds,	20,000 00	25,000 00
Milwaukee & Northern R.R. bonds,	25,000 00	29,250 00
Milwaukee & St. Paul Railway bonds,	15,000 00	24,000 00
Mississippi State bonds,	20,000 00	20,000 00
Morris & Essex R.R. bonds,	5,000 00	5,500 00
N. Y., Brooklyn & Manhattan Beach R'y bonds,	25,000 00	24,500 00
Pennsylvania Co. bonds,	50,000 00	57,000 00
Richmond city bonds,	52,100 00	53,663 00
Rome, Watertown & Ogdensburg R.R. bonds,	35,000 00	44,800 00
St. Paul, Minn. & Manitoba Railway bonds,	25,000 00	28,000 00
St. Paul & Northern Pacific R.R. bonds,	16,000 00	20,800 00
Third Avenue R.R. Co. bonds,	25,000 00	32,000 00
Underwriters' Protective Asso. of Newark,	1,000 00	1,000 00
Union Elevated R.R., Brooklyn, bonds,	15,000 00	18,950 00
Lehigh Valley R.R. Co. bonds,	25,000 00	26,000 00
Edison Electric Illuminating Co. bonds,	25,000 00	27,500 00
Western New York & Pa. R.R. Co. bonds,	25,000 00	27,500 00
N. Y. Central & Hudson River R.R. bonds,	50,000 00	48,000 00
City of New York bonds,	500,000 00	526,000 00
Commercial Cable Co. stock,	10,000 00	17,800 00
Consolidated Gas Co. stock,	60,000 00	114,000 00
Broadway & Seventh Avenue R.R. stock,	40,000 00	90,000 00
Chicago & Alton R.R. stock,	60,000 00	97,800 00
Chicago, Milwaukee & St. Paul R.R. stock,	60,000 00	98,400 00
Chicago & Northwestern Railway Co. stock,	60,000 00	109,800 00
Chic., St. Paul, Minn. & Omaha Railway stock,	50,000 00	84,500 00
Delaware & Hudson Canal Co. stock,	60,000 00	63,000 00
German-American Bank stock,	9,375 00	10,500 00
Delaware, Lacka. & Western R.R. stock,	45,000 00	66,600 00
St. Paul, Minneapolis & Manitoba R'y stock,	25,000 00	43,000 00
Illinois Central R.R. Co. stock,	25,000 00	28,000 00
N. Y., Lackawanna & Western R.R. stock,	50,000 00	63,000 00
National Park Bank stock,	5,000 00	17,500 00
N. Y. Central & Hudson River R.R. stock,	60,000 00	73,200 00
Pennsylvania R.R. stock,	75,000 00	90,750 00
Pullman's Palace Car Co. stock,	75,000 00	114,000 00
Rome, Watertown & Ogdensburg R.R. stock,	60,000 00	75,600 00
Western Union Telegraph Co. stock,	50,000 00	47,000 00
	<hr/>	<hr/>
	\$2,714,475 00	\$3,323,803 00

SUMMARY OF ASSETS DEC. 31, 1898.

Cash value of unencumbered real estate,	\$655,000 00
Loans on mortgage of real estate (first liens*),	364,500 00

* Value of lands mortgaged,	\$244,500 00
Value of buildings thereon,	412,500 00
Amount of insurance held as collateral,	365,500 00

Interest due or accrued thereon,	\$8,201 49	
Stocks and bonds, as per schedule,	3,323,803 00	
Cash in the office of the company,	9,731 79	
Cash deposited in bank,	104,174 95	
Interest due and accrued,	2,500 00	
Premiums in course of collection (gross),	228,529 56	
Rents due and accrued,	2,050 02	
In hands of department managers,	15,454 20	
Prem's more than three mos. due,	\$1,135 02	
Gross assets,	<hr/>	\$4,713,945 01
Deduct special deposits in other States, . . . . .	. . . . .	79,663 00
Balance,		<hr/> \$4,634,282 01

LIABILITIES.

Losses adjusted, unpaid,	\$46,555 16	
claimed and reported,	32,731 70	
disputed or resisted,	4,241 36	
Total amount of losses,	<hr/> \$83,528 22	
Less reinsurance,	6,027 11	
Net amount of unpaid losses,	<hr/> \$77,501 11	
Unearned premiums on outstanding risks,	1,506,907 40	
Commissions and brokerage,	35,823 11	
Reinsurance disallowed,	16,006 35	
Gross liabilities, except capital,	<hr/> \$1,636,237 97	
Deduct liability on special deposits,	23,152 68	
	<hr/>	1,613,085 29
Surplus as regards policy holders,		\$3,021,196 72
Paid-up capital,		1,000,000 00
Surplus over capital,		<hr/> \$2,021,196 72

INCOME.

Fire premiums outstanding Dec. 31, 1897,	\$231,261 10	
Premiums on risks written or renewed,	1,730,736 94	
Total,	<hr/> \$1,961,998 04	
Premiums now in course of collection,	229,664 58	
Entire premiums collected,	<hr/> \$1,732,333 46	
Less reinsurance and return premiums,	514,998 00	
Net cash fire premiums received,	<hr/> \$1,217,335 46	
Interest received on mortgages,	12,940 64	
Interest and dividends received from all other sources,	146,932 41	
Gross cash income,		<hr/> \$1,377,208 51

EXPENDITURES.

Cash paid for fire losses,	\$592,382 14	
Deduct salvage and reinsurance,	73,351 14	
Net cash paid for fire losses,		\$519,031 00
Cash dividends paid,		120,000 00
Cash paid for commissions and brokerage,		204,515 65
for salaries of officers and employees,		133,394 03
for State and local taxes,		35,854 11
for incidentals,		93,064 70
Gross cash expenditures,		\$1,105,859 49

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1897,	\$337,595,669 00	\$2,868,691 35
Fire risks written during 1898,	233,081,746 00	1,730,771 89
Total,	\$570,677,415 00	\$4,599,463 24
Deduct risks expired and terminated,	200,515,138 00	1,603,332 03
In force at end of year,	\$370,162,277 00	\$2,996,131 21
Deduct amount reinsured,	17,230,747 00	126,408 84
Net amount in force,	\$352,931,530 00	\$2,869,722 37

MISCELLANEOUS.

Premiums received from organization of company,	\$33,053,578 00
Losses paid from organization of company,	16,316,688 00
Fire losses incurred during the year,	535,279 00
Cash dividends declared from organization of company,	3,041,000 00
Dividends declared during the year (12 per cent.),	120,000 00
Company's stock owned by directors,	199,000 00

"GIRARD FIRE AND MARINE INSURANCE COMPANY,"
PHILADELPHIA, PA.

[Incorporated March 26, 1853. Commenced business May 2, 1853.]

PAID-UP CAPITAL, \$300,000.

ALFRED S. GILLET, *President.*

EDWIN F. MERRILL, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$72,000 00	\$82,080 00
City of Louisville, Ky., bonds,	10,000 00	11,700 00
County of St. Louis, Mo., bonds,	10,000 00	11,500 00
City of Seattle, Wash., bonds,	50,000 00	52,500 00
Borough of Ridley Park, Penn., bonds,	4,000 00	4,200 00
Wadena school bonds, Minn.,	5,000 00	5,000 00

	Par Value.	Market Value.
State of Georgia bonds,	\$25,000 00	\$27,750 00
City of Camden, N. J., bonds,	20,000 00	22,000 00
City of Duluth, Minn., bonds,	15,000 00	15,600 00
Norfolk & Western Railroad bonds,	15,000 00	15,000 00
Connecting Railroad bonds,	10,000 00	10,900 00
Pennsylvania Railroad bonds,	10,000 00	13,100 00
Philadelphia, Wilm'n & Baltimore R.R. bonds,	70,000 00	75,700 00
Pitts., Cincinnati, Chic. & St. Louis R.R. bonds,	10,000 00	11,400 00
Delaware Railroad Co. bonds,	6,000 00	6,300 00
North Pennsylvania Railroad bonds,	5,000 00	5,800 00
Lehigh Valley Railroad bonds,	20,000 00	20,300 00
Zanesville & Ohio R.R. bonds,	10,000 00	2,000 00
Lynn & Boston Railroad bonds,	25,000 00	26,500 00
Lower Merion Gas Co. bonds,	8,000 00	8,000 00
Hutchinson W. L. & P. Co. bonds,	6,000 00	6,000 00
Hamilton R. E. Co., Phila., bonds,	5,000 00	5,000 00
Northwestern Gas Light and Coke Co. bonds, .	10,000 00	10,000 00
Philadelphia & Reading Railroad Co. bonds, .	20,000 00	24,000 00
Philadelphia & Darby Pass. R'y Co. stock, .	2,250 00	1,800 00
Holmesburg Water Co. stock,	1,000 00	1,000 00
Pennsylvania Railroad Co. stock,	15,000 00	18,300 00
Lehigh Valley Railroad Co. stock,	15,000 00	7,200 00
Lehigh Coal and Navigation Co. stock,	5,000 00	3,800 00
Reading Company stock,	2,400 00	606 00
Continental Title and Trust Co. stock, . . .	1,250 00	1,250 00
Philadelphia Bourse stock,	1,375 00	455 00
Girard Fire & Marine Ins. Co.,	\$44,625 00	
	<hr/>	<hr/>
	\$484,275 00	\$506,741 00

Securities held as collateral for cash loans:—

	Market Value.	Loaned Thereon.
35 shares Aetna Insurance Co.,	\$9,625 00	\$1,000 00
Mortgages assigned,	114,500 00	67,200 00
	<hr/>	<hr/>
	\$124,125 00	\$68,200 00

SUMMARY OF ASSETS DEC. 31, 1898.

Cash value of unencumbered real estate, .	\$372,900 00
Loans on mortgage of real estate (first liens *),	811,110 00
Interest due or accrued thereon,	16,241 67
Stocks and bonds, as per schedule,	506,741 00
Loans on collateral security, as per schedule, .	68,200 00
Cash in the office of the company,	8,984 03
Cash deposited in bank,	139,871 80

* Value of lands mortgaged,	\$1,773,711 00
Value of buildings thereon,	704,730 00
Amount of insurance held as collateral,	362,075 00

Interest due and accrued,	\$4,229 65	
Premiums in course of collection (gross),	72,490 23	
Notes taken for fire risks,	17,076 64	
Perpetual premiums in course of collection,	5,281 93	
All other admitted assets,	295 00	
Gross assets,	<u> </u>	\$2,023,421 95

LIABILITIES.

Losses claimed and reported,	\$30,787 10	
Losses disputed or resisted,	3,062 50	
	<u> </u>	
Total amount of losses,	\$33,849 60	
Less reinsurance,	3,132 08	
	<u> </u>	
Net amount of unpaid losses,	\$30,717 52	
Unearned premiums on outstanding risks,	376,163 58	
Reclaimable on perpetual fire policies,	617,766 45	
State and local taxes,	1,494 34	
Commissions and brokerage,	12,611 70	
Return premiums,	6,327 75	
Reinsurance disallowed,	6,296 34	
Reinsurance,	3,419 96	
Gross liabilities, except capital,	<u> </u>	1,054,797 64
		<u> </u>
Surplus as regards policy holders,		\$968,624 31
Paid-up capital,		300,000 00
		<u> </u>
Surplus over capital,		\$668,624 31

INCOME.

Fire premiums outstanding Dec. 31, 1897,	\$82,385 76	
Premiums on risks written or renewed,	443,479 15	
	<u> </u>	
Total,	\$525,864 91	
Premiums now in course of collection,	89,566 87	
	<u> </u>	
Entire premiums collected,	\$436,298 04	
Less reinsurance and return premiums,	83,212 42	
Net cash fire premiums received,	<u> </u>	\$353,085 62
Interest received on mortgages,		44,561 22
Interest and dividends received from all other sources,		30,118 96
Income from rents,		12,480 72
Assignments and surveys, etc.,		2,417 23
Deposits received for perpetual fire risks,	\$50,048 19	
		<u> </u>
Gross cash income,		\$442,663 75

EXPENDITURES.

Cash paid for fire losses,	\$186,382 41	
Deduct salvage and reinsurance,	16,442 79	
Net cash paid for fire losses,		\$169,939 62
Cash dividends paid,		69,000 00
Cash paid for commissions and brokerage,		81,007 41
for salaries of officers and employees,		57,253 81
for State and local taxes,		18,979 58
for incidentals,		34,681 02
for expenses on real estate,		3,096 79
Deposits returned on perpetual fire risks,	\$27,191 96	
Gross cash expenditures,		\$433,958 23

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1897,	\$77,671,808 00	\$784,535 85
Fire risks written during 1898,	46,294,079 00	443,479 15
Total,	\$123,965,887 00	\$1,228,015 00
Deduct risks expired and terminated,	44,924,591 00	451,883 25
In force at end of year,	\$79,041,296 00	\$776,131 75
Deduct amount reinsured,	4,975,546 00	48,414 95
Net amount in force,	\$74,065,750 00	\$727,716 80
Perpetual risks in force (not incl'd above),	\$31,844,207 00	\$686,407 16

MISCELLANEOUS.

Premiums received from organization of company,	\$13,586,904 00
Losses paid from organization of company,	5,343,996 00
Fire losses incurred during the year,	171,435 00
Cash dividends declared from organization of company,	1,913,194 00
Dividends declared during the year (23 per cent.),	69,000 00
Company's stock owned by directors,	86,400 00

"GLENS FALLS INSURANCE COMPANY," GLENS FALLS, N. Y.

[Incorporated May, 1849. Commenced business May, 1850.]

PAID-UP CAPITAL, \$200,000.

J. L. CUNNINGHAM, *President.*

R. A. LITTLE, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$58,000 00	\$73,380 00
N. Y. Central & Hudson River R.R. bonds,	200,000 00	226,000 00
New York & Harlem R.R. bonds,	100,000 00	105,000 00
Lake Shore & Michigan So. Railroad bonds,	50,000 00	52,500 00

	Par Value.	Market Value.
Syracuse, Bing. & New York R.R. bonds, .	\$53,000 00	\$65,720 00
Morris & Essex R.R. bonds,	50,000 00	70,500 00
West Shore R.R. bonds,	50,000 00	54,000 00
Hudson River Pulp and Paper Co. bonds, .	320,000 00	320,000 00
Georgia State bonds,	25,000 00	25,000 00
Richmond city bonds,	11,000 00	11,000 00
First National Bank, Glens Falls, stock, .	10,000 00	20,000 00
International Loan & Trust Co. bonds, . .	74,624 75	74,624 75
Gould Paper Co. bonds,	150,000 00	150,000 00
German Trust Co., Davenport, Ia., bonds, .	97,155 53	97,155 53
Glens Falls Paper Mills Co. bonds, . . .	180,000 00	180,000 00
Cleveland Trust Co. stock,	5,000 00	6,000 00
Mt. Kisco National Bank stock,	5,000 00	5,000 00
Glens Falls National Bank stock,	2,500 00	5,000 00
Saratoga Springs water bonds,	5,000 00	5,000 00
	<hr/>	<hr/>
	\$1,446,280 28	\$1,545,880 28

Securities held as collateral for cash loans:—

	Market Value.	Loaned Thereon.
Morris & Essex R.R. bonds,	\$4,230 00	\$4,000 00
International Paper Co. bonds,	23,100 00	20,000 00
	<hr/>	<hr/>
	\$27,330 00	\$24,000 00

SUMMARY OF ASSETS DEC. 31, 1898.

Cash value of unencumbered real estate, .	\$40,950 00	
Loans on mortgage of real estate (first liens),	1,257,252 64	
Interest due or accrued thereon,	11,032 45	
Stocks and bonds, as per schedule, . . .	1,545,880 28	
Loans on collateral security, as per schedule, .	24,000 00	
Cash in the office of the company,	2,273 29	
Cash deposited in bank,	232,493 01	
Interest due and accrued,	7,033 33	
Premiums in course of collection (gross), .	94,270 57	
Notes taken for fire risks,	1,366 90	
Prem's more than three mos. due, . \$3,192 61		
Gross assets,*	<hr/>	\$3,216,552 47
Deduct special deposits in other States,		36,000 00
		<hr/>
Balance,		\$3,180,552 47

LIABILITIES.

Losses adjusted, unpaid,	\$14,157 36
claimed and reported,	26,787 00
disputed or resisted,	7,700 00
	<hr/>
Total amount of losses,	\$48,644 36
Less reinsurance,	3,492 66
	<hr/>
Net amount of unpaid losses,	\$45,151 70

* Including \$200,000 special reserve held under New York laws.

Unearned premiums on outstanding risks,	\$895,396 69	
Due and accrued for rent, salaries, etc.,	10,000 00	
Commissions and brokerage,	14,619 49	
Reinsurance disallowed,	9,707 95	
Gross liabilities, except capital,	\$974,875 83	
Deduct liability on special deposits,	12,139 78	
		\$962,736 05
Surplus as regards policy holders,		\$2,217,816 42
Paid-up capital,		200,000 00
Surplus over capital,		\$2,017,816 42

INCOME.

Fire premiums outstanding Dec. 31, 1897,	\$92,184 95	
Same not collected,	1,191 78	
Net collected,	\$90,993 17	
Premiums on risks written or renewed,	949,171 69	
Total,	\$1,040,164 86	
Premiums now in course of collection,	97,463 18	
Entire premiums collected,	\$942,701 68	
Less reinsurance and return premiums,	159,721 17	
Net cash fire premiums received,		\$782,980 51
Interest received on mortgages,		68,807 51
Interest and dividends received from all other sources,		93,536 33
Income from rents,		1,735 79
Gross cash income,		\$947,060 14

EXPENDITURES.

Cash paid for fire losses,	\$469,256 16	
Deduct salvage and reinsurance,	48,807 27	
Net cash paid for fire losses,		\$420,448 89
Cash dividends paid,		60,000 00
Cash paid for commissions and brokerage,		164,625 71
for salaries of officers and employees,		64,519 06
for State and local taxes,		41,252 72
for incidentals,		68,898 89
Gross cash expenditures,		\$814,745 27

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1897,	\$176,797,975 00	\$1,904,440 98
Fire risks written during 1898,	91,027,340 00	949,171 69
Total,	\$267,825,315 00	\$2,853,612 67
Deduct risks expired and terminated,	90,804,546 00	976,262 58
In force at end of year,	\$177,520,769 00	\$1,877,350 09
Deduct amount reinsured,	9,875,644 00	107,562 49
Net amount in force,	\$168,145,125 00	\$1,769,787 60

MISCELLANEOUS.

Premiums received from organization of company,	\$17,107,422 00
Losses paid from organization of company,	8,261,380 00
Fire losses incurred during the year,	415,795 00
Cash dividends declared from organization of company,	780,000 00
Dividends declared during the year (30 per cent.),	60,000 00
Company's stock owned by directors,	72,730 00

"GLOBE FIRE INSURANCE COMPANY," NEW YORK.

[Incorporated March, 1863. Commenced business March, 1863.]

PAID-UP CAPITAL, \$200,000.

E. C. JAMESON, *President*.WM. VALENTINE, *Secretary*.

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$65,000 00	\$69,025 00
New York city bonds,	26,000 00	26,000 00
District of Columbia bonds,	25,000 00	29,500 00
Broadway & Seventh Avenue R.R. bonds,	5,000 00	6,100 00
Brooklyn city bonds,	20,000 00	21,000 00
Central Union Gas Co. bonds,	10,000 00	10,500 00
Oregon Short Line Railway bonds,	10,000 00	13,000 00
400 shares New York & Harlem R.R.,	20,000 00	72,000 00
100 " Delaware & Hudson Canal Co.,	10,000 00	10,750 00
250 " Consolidated Gas Co., New York,	25,000 00	48,500 00
150 " Chicago & Northwestern R.R.,	15,000 00	21,300 00
250 " Brooklyn Union Gas Co.,	25,000 00	34,250 00
100 " People's Gas Light & Coke Co.,	10,000 00	10,950 00
100 " Chicago, Burl. & Quincy R.R.,	10,000 00	12,500 00
200 " Chic., Milwaukee & St. Paul R.R.,	20,000 00	24,000 00
110 " Chic., Rock Island & Pacific R.R.,	11,000 00	12,540 00
	\$307,000 00	\$421,915 00

SUMMARY OF ASSETS DEC. 31, 1898.

Loans on mortgage of real estate (first liens*),	\$57,500 00	
Interest due or accrued thereon,	1,204 03	
Stocks and bonds, as per schedule,	421,915 00	
Cash in the office of the company,	7,625 26	
Cash deposited in bank,	19,161 11	
Interest due and accrued,	1,500 00	
Premiums in course of collection (gross),	135,771 81	
Reinsurance due on losses paid,	2,337 63	
Gross assets,	<u> </u>	\$647,014 84

LIABILITIES.

Losses adjusted, unpaid,	\$27,292 95	
claimed and reported,	142,601 27	
disputed or resisted,	8,200 00	
	<u> </u>	
Total amount of losses,	\$178,094 22	
Less reinsurance,	35,793 50	
	<u> </u>	
Net amount of unpaid losses,	\$142,300 72	
Unearned premiums on outstanding risks,	158,281 89	
Due for borrowed money,	65,000 00	
Commissions and brokerage,	31,869 56	
Reinsurance,	16,000 14	
Reinsurance disallowed,	5,000 00	
Gross liabilities, except capital,	<u> </u>	418,451 81
		<u> </u>
Surplus as regards policy holders,		\$228,563 03
Paid-up capital,		200,000 00
		<u> </u>
Surplus over capital,		\$28,563 03

INCOME.

Fire premiums outstanding Dec. 31, 1897;	\$163,337 41	
Premiums on risks written or renewed,	718,582 36	
	<u> </u>	
Total,	\$881,919 77	
Premiums now in course of collection,	100,382 13	
	<u> </u>	
Entire premiums collected,	\$781,537 64	
Less reinsurance and return premiums,	330,661 00	
Net cash fire premiums received,	<u> </u>	\$450,876 64

* Value of lands mortgaged, \$50,000 00
Value of buildings thereon, 61,000 00
Amount of insurance held as collateral, 61,000 00

Marine premiums written or renewed, . . .	\$74,815 55	
Premiums now in course of collection, . . .	35,389 68	
Net cash marine premiums received, . . .	<u> </u>	\$39,425 87
Interest received on mortgages,		2,503 22
Interest and dividends received from all other sources, . . .		19,083 09
Gross cash income,		<u>\$511,888 82</u>

EXPENDITURES.

Cash paid for fire losses,	\$518,694 54	
Deduct salvage and reinsurance,	128,748 66	
Net cash paid for fire losses,	<u> </u>	\$389,945 88
Cash paid for marine and inland losses,		68,542 44
Cash dividends paid,		12,000 00
Cash paid for commissions and brokerage,		175,292 97
for salaries of officers and employees,		5,000 00
for State and local taxes,		11,540 96
for rents and incidentals,		4,624 06
Gross cash expenditures,		<u>\$666,886 31</u>

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1897,	\$73,604,313 00	\$713,698 94
Fire risks written during 1898,	57,955,998 00	718,582 36
Total,	<u>\$131,560,311 00</u>	<u>\$1,432,281 30</u>
Deduct risks expired and terminated,	79,462,895 00	909,888 43
In force at end of year,	<u>\$52,097,416 00</u>	<u>\$522,392 87</u>
Deduct amount reinsured,	28,052,024 00	276,785 06
Net amount in force,	<u>\$24,045,392 00</u>	<u>\$245,607 81</u>
Marine risks outstanding Dec. 31, 1897,	\$1,689,575 00	\$22,982 82
Marine risks written during 1898,	2,185,980 00	74,815 55
Total,	<u>\$3,875,555 00</u>	<u>\$97,798 37</u>
Deduct risks expired and terminated,	2,378,715 00	65,139 64
In force at end of year,	<u>\$1,496,840 00</u>	<u>\$32,658 73</u>

MISCELLANEOUS.

Premiums received from organization of company,	\$4,513,041 00
Losses paid from organization of company,	2,525,408 00
Fire losses incurred during the year,	397,250 00
Marine and inland losses incurred during the year,	81,038 00
Cash dividends declared from organization of company,	654,000 00
Dividends declared during the year (6 per cent.),	12,000 00
Company's stock owned by directors,	32,250 00

**"THE GRAND RAPIDS FIRE INSURANCE COMPANY," GRAND
RAPIDS, MICH.**

[Incorporated November, 1882. Commenced business November, 1882.]

PAID-UP CAPITAL, \$200,000.

JOHN W. CHAMPLIN, *President.*

W. FRED McBAIN, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
Petoskey, Mich., bonds,	\$8,000 00	\$8,110 00
United States bonds,	50,000 00	64,500 00
Grand Rapids Gas Light Co. bonds,	25,000 00	25,750 00
Sparta, Mich., Electric Light bonds,	2,000 00	2,083 40
Frankfort, Mich., water works bonds,	18,950 00	14,173 20
	<hr/> \$98,950 00	<hr/> \$114,616 60

Securities held as collateral for cash loans: —

	Market Value.	Loaned Thereon.
80 shares Division St. Gravel Road stock,	\$2,000 00	} \$15,000 00
127½ " Grand Rapids National Bank,	15,045 00	
10 " Kent County Savings Bank,	1,125 00	} 5,000 00
100 " Grand Rapids Savings Bank,	5,250 00	
75 " National City Bank, Grand Rapids,	8,250 00	} 6,000 00
18 " State Bank of Michigan,	1,800 00	
7 " White & Friant Lumber Co.,	700 00	} 2,500 00
Peninsula Improvement bonds, Grand Rapids,	500 00	
20 shares Peninsular Trust Co.,	2,300 00	} 12,000 00
100 " National City Bank, Grand Rapids,	11,000 00	
50 " National Bank of Grand Haven,	5,000 00	5,000 00
20 " National City Bank, Grand Rapids,	2,200 00	2,000 00
50 " National City Bank, Grand Rapids,	5,500 00	} 7,500 00
25 " Bankers' National Bank, Chicago,	2,750 00	
80 " National City Bank, Grand Rapids,	8,800 00	8,000 00
100 " White & Friant Lumber Co.,	10,000 00	5,000 00
	<hr/> \$82,220 00	<hr/> \$68,000 00

SUMMARY OF ASSETS DEC. 31, 1898.

Loans on mortgage of real estate (first liens*),	\$246,101 12
Interest due or accrued thereon,	3,301 66
Stocks and bonds, as per schedule,	114,616 60
Loans on collateral security, as per schedule,	68,000 00
Cash in the office of the company,	3,223 51

* Value of lands mortgaged,	\$403,600 00
Value of buildings thereon,	298,150 00
Amount of insurance held as collateral,	222,125 00

Cash deposited in bank,	\$32,722 25	
Interest due and accrued,	1,733 45	
Premiums in course of collection (gross),	41,039 24	
Prem's more than three mos. due,	\$806 09	
Gross assets,		\$510,737 83

LIABILITIES.

Losses claimed and reported,	\$6,614 35	
Losses disputed or resisted,	4,600 00	
Total amount of losses,	\$11,214 35	
Less reinsurance,	400 00	
Net amount of unpaid losses,	\$10,814 35	
Unearned premiums on outstanding risks,	177,493 58	
Commissions and brokerage,	8,273 29	
Reinsurance,	844 95	
Gross liabilities, except capital,		196,926 17
Surplus as regards policy holders,		\$313,811 66
Paid-up capital,		200,000 00
Surplus over capital,		\$113,811 66

INCOME.

Fire premiums outstanding Dec. 31, 1897,	\$42,677 05	
Premiums on risks written or renewed,	319,664 35	
Total,	\$362,341 40	
Premiums now in course of collection,	41,845 33	
Entire premiums collected,	\$320,496 07	
Less reinsurance and return premiums,	82,734 95	
Net cash fire premiums received,		\$237,761 12
Interest received on mortgages,		13,955 35
Interest and dividends received from all other sources,		9,036 64
Income from all other sources,		119 00
Gross cash income,		\$260,872 11

EXPENDITURES.

Cash paid for fire losses,	\$192,724 39	
Deduct salvage and reinsurance,	33,055 40	
Net cash paid for fire losses,		\$159,668 99
Cash dividends paid,		12,000 00
Cash paid for commissions and brokerage,		45,897 88
for salaries of officers and employees,		13,908 34
for State and local taxes,		6,800 63
for incidentals,		24,877 27
Gross cash expenditures,		\$263,153 06

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1897,	. \$33,467,905 00	\$409,871 53
Fire risks written during 1898,	. 27,812,620 00	319,664 35
Total,	. \$61,280,525 00	\$729,535 88
Deduct risks expired and terminated,	. 27,093,099 00	336,630 75
In force at end of year,	. \$34,187,426 00	\$392,905 13
Deduct amount reinsured,	. 3,602,389 00	47,158 04
Net amount in force,	. \$30,585,037 00	\$345,747 09

MISCELLANEOUS.

Premiums received from organization of company,	. \$2,767,098 00
Losses paid from organization of company,	. 1,288,913 00
Fire losses incurred during the year,	. 156,254 00
Cash dividends declared from organization of company,	. 126,000 00
Dividends declared during the year (6 per cent.),	. 12,000 00
Company's stock owned by directors,	. 99,900 00

"GRANITE STATE FIRE INSURANCE COMPANY,"
PORTSMOUTH, N. H.

[Incorporated July 17, 1885. Commenced business Nov. 12, 1885.]

PAID-UP CAPITAL, \$200,000.

FRANK JONES, *President.*

ALFRED F. HOWARD, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
State of Massachusetts bonds,	\$20,000 00	\$22,800 00
Boston, Mass., bonds,	10,000 00	10,937 50
Quincy, Mass., bonds,	6,000 00	7,129 20
Malden, Mass., bonds,	5,000 00	5,416 50
Taunton, Mass., bonds,	8,000 00	9,028 00
Manchester, N. H., bonds,	100,000 00	106,150 00
Portsmouth, N. H., bonds,	10,000 00	11,144 05
Dover, N. H., bonds,	10,000 00	10,828 00
Nashua, N. H., bonds,	10,000 00	11,117 70
Concord, N. H., bonds,	1,000 00	1,147 20
Laconia, N. H., bonds,	10,000 00	11,528 60
Pittsfield, N. H., bonds,	2,500 00	2,711 25
Peterborough, N. H., bonds,	4,000 00	4,327 40
Newport, N. H., bonds,	5,000 00	5,259 00
Hillsborough County, N. H., bonds,	10,000 00	11,428 00
Coos County, N. H., bonds,	5,000 00	5,077 00
Rockingham County, N. H., bonds,	4,000 00	4,514 00
Columbia County, Wash., bonds,	8,000 00	8,480 00
Burlington, Vt., bonds,	5,000 00	5,599 00
Concord & Montreal R.R. bonds,	10,000 00	11,100 00

	Par Value.	Market Value.
New Hampshire Trust Co. bonds,	\$9,000 00	\$7,200 00
Eastman Freight Car Heater Co. bonds,	26,000 00	26,000 00
Nashua Card & Glazed Paper Co. bonds,	5,000 00	5,000 00
Tacoma Traction Co. bonds,	2,361 90	2,361 90
Emporia Electric & Gas Light Co. bonds,	7,000 00	7,000 00
Chippewa Falls Water Works Co. bonds,	10,500 00	10,500 00
Water, L. & P. Co., St. Cloud, Minn., bonds,	10,000 00	10,000 00
123 shares Boston & Maine R.R.,	12,300 00	20,910 00
133 " Dover Gas Light Co.,	3,325 00	3,325 00
50 " Wolfeboro' Loan & Banking Co.,	5,000 00	5,000 00
51 " Worcester, Nashua & Roch'ter R.R.,	5,100 00	6,630 00
35 " Concord & Montreal R.R.,	3,500 00	6,230 00
40 " Indian Head N'l B'k, Nashua, N. H.,	3,200 00	3,200 00
	<u>\$345,786 90</u>	<u>\$379,079 30</u>

SUMMARY OF ASSETS DEC. 31, 1898.

Cash value of unencumbered real estate,	\$30,200 00	
Loans on mortgage of real estate (first liens *),	20,223 10	
Interest due or accrued thereon,	318 64	
Stocks and bonds, as per schedule,	379,079 30	
Loans on collateral security, as per schedule,	2,132 25	
Cash in the office of the company,	49,675 59	
Premiums in course of collection (gross),	58,466 23	
Reinsurance due on losses paid,	307 61	
Gross assets,	<u> </u>	\$540,402 72

LIABILITIES.

Losses adjusted, unpaid,	\$13,225 89	
claimed and reported,	14,740 97	
disputed or resisted,	3,100 00	
Total amount of losses,	<u>\$31,066 86</u>	
Less reinsurance,	4,572 86	
Net amount of unpaid losses,	<u>\$26,494 00</u>	
Unearned premiums on outstanding risks,	208,964 65	
Due and accrued for rent, salaries, etc.,	930 54	
State and local taxes,	203 33	
Commissions and brokerage,	8,954 77	
Return premiums,	3,802 83	
Reinsurance,	10,341 25	
Gross liabilities, except capital,	<u> </u>	259,691 37
Surplus as regards policy holders,		\$280,711 35
Paid-up capital,		200,000 00
Surplus over capital,		<u>\$80,711 35</u>

* Value of lands mortgaged, \$30,500 00
Value of buildings thereon, 20,100 00
Amount of insurance held as collateral, 15,000 00

INCOME.

Fire premiums outstanding Dec. 31, 1897,	\$45,307 68	
Premiums on risks written or renewed,	421,342 68	
<hr/>		
Total,	\$466,650 31	
Premiums now in course of collection,	58,466 23	
<hr/>		
Entire premiums collected,	\$408,184 08	
Less reinsurance and return premiums,	92,411 81	
Net cash fire premiums received,		\$315,772 27
Interest received on mortgages,		1,276 49
Interest and dividends received from all other sources,		14,661 73
Income from rents,		1,743 99
<hr/>		
Gross cash income,		\$333,454 48

EXPENDITURES.

Cash paid for fire losses,	\$212,615 55	
Deduct salvage and reinsurance,	32,874 67	
Net cash paid for fire losses,		\$179,740 88
Cash dividends paid,		12,000 00
Cash paid for commissions and brokerage,		60,018 58
for salaries of officers and employees,		10,075 00
for State and local taxes,		6,757 80
for rent and incidentals,		23,498 96
<hr/>		
Gross cash expenditures,		\$292,091 22

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1897,	\$38,650,540 00	\$464,932 16
Fire risks written during 1898,	33,278,641 00	421,342 68
<hr/>		
Total,	\$71,929,181 00	\$886,274 79
Deduct risks expired and terminated,	27,002,857 00	359,495 25
<hr/>		
In force at end of year,	\$44,926,324 00	\$526,779 54
Deduct amount reinsured,	11,494,929 00	130,540 04
<hr/>		
Net amount in force,	\$33,431,395 00	\$396,239 50

MISCELLANEOUS.

Premiums received from organization of company,	\$6,044,328 00
Losses paid from organization of company,	2,681,905 00
Fire losses incurred during the year,	179,246 00
Cash dividends declared from organization of company,	108,000 00
Dividends declared during the year (6 per cent.),	12,000 00
Company's stock owned by directors,	128,500 00

"THE GREENWICH INSURANCE COMPANY," NEW YORK, N. Y.

[Incorporated May 5, 1834. Commenced business Jan. 1, 1835.]

PAID-UP CAPITAL, \$200,000.

MASON A. STONE, *President.*WALTER B. WARD, *Ass't Secretary.***DETAILED STATEMENT OF STOCKS AND BONDS.**

	Par Value.	Market Value.
United States government bonds,	\$46,500 00	\$52,080 00
District of Columbia bonds,	125,000 00	147,500 00
Harlem River & Port Chester R.R. bonds, .	10,000 00	11,100 00
Albany & Susquehanna R.R. bonds, . . .	80,000 00	93,600 00
The Oswego & Syracuse R.R. Co. bonds, .	53,000 00	62,540 00
State of Georgia bonds,	25,000 00	25,000 00
The Central of Georgia Railway Co. bonds, .	25,000 00	26,000 00
Consolidated Gas Co. of New York stock, .	100,000 00	195,000 00
Rensselaer & Saratoga R.R. Co. stock, . .	60,000 00	110,400 00
The Valley R.R. Co. stock,	35,000 00	40,250 00
National Broadway Bank stock,	17,500 00	39,375 00
Delaware & Hudson Canal Co. stock, . . .	60,000 00	63,600 00
N. Y., Lackawanna & West'n R.R. Co. stock,	25,000 00	31,250 00
Chicago & North Western R'y Co. stock, .	30,000 00	56,400 00
Chicago, Milwaukee & St. Paul R'y Co. stock,	50,000 00	83,000 00
St. Paul, Minneapolis & Man. R'y Co. stock, .	40,000 00	70,000 00
Morris & Essex R.R. Co. stock,	5,000 00	8,750 00
	<hr/>	<hr/>
	\$787,000 00	\$1,115,845 00

SUMMARY OF ASSETS DEC. 31, 1898.

Cash value of unencumbered real estate, .	\$200,000 00	
Stocks and bonds, as per schedule, . . .	1,115,845 00	
Cash in the office of the company,	11,599 73	
Cash deposited in bank,	76,005 89	
Interest due and accrued,	437 50	
Premiums in course of collection (gross), .	189,248 14	
Notes taken for marine and inland risks, .	26,273 43	
Reinsurance due on losses paid,	5,348 67	
Prem's more than three mos. due, . \$8,837 80		
Gross assets,	<hr/>	\$1,624,758 36
Deduct special deposits in other States, . .	. . . .	37,200 00
Balance, . . . . .	. . . .	<hr/>\$1,587,558 36

LIABILITIES.

Losses adjusted, unpaid,	\$15,431 13
claimed and reported,	156,295 27
disputed or resisted,	38,182 84
	<hr/>
Total amount of losses,	\$209,909 24
Less reinsurance,	21,931 31
	<hr/>
Net amount of unpaid losses,	\$187,977 93

Unearned premiums on outstanding risks,	\$771,594 35	
Reclaimable on perpetual fire policies,	931 50	
State and local taxes,	5,000 00	
Commissions and brokerage,	35,000 00	
Return premiums,	14,094 06	
Miscellaneous,	7,098 87	
Reinsurance disallowed,	12,898 76	
Gross liabilities, except capital,	\$1,034,589 97	
Deduct liability on special deposits,	88,030 11	
		\$1,001,559 86
Surplus as regards policy holders,		\$585,998 50
Paid-up capital,		200,000 00
Surplus over capital,		\$385,998 50
INCOME.		
Fire premiums outstanding Dec. 31, 1897,	\$154,509 28	
Same not collected,	18,968 45	
Net collected,	\$135,545 78	
Premiums on risks written or renewed,	1,249,092 34	
Total,	\$1,384,638 12	
Premiums now in course of collection,	196,997 79	
Entire premiums collected,	\$1,187,640 33	
Less reinsurance and return premiums,	277,833 07	
Net cash fire premiums received,		\$909,807 26
Marine premiums outstanding Dec. 31, 1897,	\$9,222 78	
Same not collected,	192 19	
Net collected,	\$9,030 59	
Premiums on risks written or renewed,	152,997 76	
Total,	\$162,028 35	
Premiums now in course of collection,	6,088 15	
Entire premiums collected,	\$155,940 20	
Less reinsurance and return premiums,	14,748 93	
Net cash marine premiums received,		141,196 27
Interest and dividends received from all sources,		46,222 16
Income from rents,		16,562 49
Income from taxes refunded,		661 29
Gross cash income,		\$1,114,449 47

EXPENDITURES.

Cash paid for fire losses,	\$560,848 87	
Deduct salvage and reinsurance,	71,832 97	
Net cash paid for fire losses,	<u> </u>	\$489,015 90
Cash paid for marine and inland losses,	\$127,314 72	
Deduct salvage and reinsurance,	14,710 60	
Net cash paid for marine and inland losses,	<u> </u>	112,604 12
Cash dividends paid,		20,000 00
Cash paid for commissions and brokerage,		205,617 98
for salaries of officers and employees,		127,979 96
for State and local taxes,		16,577 51
for rent,		12,000 00
for miscellaneous,		115,667 74
for repairs on real estate,		1,033 57
Gross cash expenditures,		<u>\$1,100,496 78</u>

RISKS AND PREMIUMS.

Premiums.

Fire risks outstanding Dec. 31, 1897,	\$223,112,806 00	\$1,329,722 23
Fire risks written during 1898,	172,049,846 00	1,249,092 34
Total,	<u>\$395,162,652 00</u>	<u>\$2,578,814 57</u>
Deduct risks expired and terminated,	158,198,692 00	1,111,956 05
In force at end of year,	<u>\$236,963,960 00</u>	<u>\$1,466,858 52</u>
Deduct amount reinsured,	22,679,822 00	171,375 62
Net amount in force,	<u>\$214,284,138 00</u>	<u>\$1,295,482 90</u>
Marine risks outstanding Dec. 31, 1897,	\$2,870,911 00	\$92,202 98
Marine risks written during 1898,	43,161,316 00	152,997 76
Total,	<u>\$46,032,227 00</u>	<u>\$245,200 74</u>
Deduct risks expired and terminated,	43,615,077 00	163,642 99
In force at end of year,	<u>\$2,417,150 00</u>	<u>\$81,557 75</u>
Deduct amount reinsured,	32,750 00	863 13
Net amount in force,	<u>\$2,384,400 00</u>	<u>\$80,694 62</u>

MISCELLANEOUS.

Premiums received from organization of company,	\$19,400,626 00
Losses paid from organization of company,	11,795,148 00
Fire losses incurred during the year,	510,119 00
Marine and inland losses incurred during the year,	131,251 00
Cash dividends declared from organization of company,	2,148,000 00
Dividends declared during the year (10 per cent.),	20,000 00
Company's stock owned by directors,	78,525 00

"HANOVER FIRE INSURANCE COMPANY," NEW YORK, N. Y.

[Incorporated April, 1852. Commenced business April, 1852.]

PAID-UP CAPITAL, \$1,000,000.

I. REMSEN LANE, *President*.CHARLES L. ROE, *Secretary*.**DETAILED STATEMENT OF STOCKS AND BONDS.**

	Par Value.	Market Value.
United States bonds,	\$68,000 00	\$73,280 00
State of Georgia bonds,	25,000 00	29,000 00
City of Richmond, Va., bonds,	50,000 00	56,500 00
Flint & Père Marquette R.R. bonds,	30,000 00	35,700 00
Cincinnati & Springfield R'y bonds,	19,000 00	19,950 00
Central Railroad Co. of New Jersey bonds,	100,000 00	115,000 00
Milwaukee and Northern R.R. bonds,	5,000 00	6,050 00
Chicago, Milwaukee & St. Paul R'y bonds,	20,000 00	23,100 00
Pennsylvania Company bonds,	36,000 00	40,680 00
Flint & Père Marquette R.R. bonds,	30,000 00	30,000 00
Chicago, Burlington & Quincy R.R. bonds,	25,000 00	25,750 00
N. Y., New Haven & Hart. R.R. certificates,	50,000 00	86,000 00
Cin., Indianapolis, St. Louis & Chic. R'y bonds,	25,000 00	25,500 00
Brooklyn City R.R. bonds,	25,000 00	29,000 00
Lehigh Valley Terminal Co. bonds,	20,000 00	22,600 00
Atchison, Topeka & Santa Fé R'y bonds,	55,000 00	54,450 00
Erie R.R. Co. prior lien bonds,	50,000 00	47,000 00
N. Y., Susquehanna & Western R.R. bonds,	25,000 00	27,500 00
Chic., Indianapolis & Louisville R'y bonds,	15,000 00	16,050 00
Columbus & Ninth Ave. (N. Y.) R.R. bonds,	10,000 00	12,400 00
New York city water stock,	160,000 00	160,000 00
New York city bonds,	175,000 00	175,000 00
100 shares Rensselaer & Saratoga R.R.,	10,000 00	18,400 00
340 " Rome, Watert'n & Ogdensb. R.R.,	34,000 00	43,520 00
220 " Chicago, Burl. & Quincy R.R.,	22,000 00	27,280 00
231 " Chic., Rock Island & Pacific R'y,	23,100 00	26,103 00
500 " Chicago & Northwestern R'y,	50,000 00	71,000 00
1,000 " N. Y. Cent. & Hudson River R.R.,	100,000 00	122,000 00
300 " St. Paul, Minn. & Manitoba R'y,	30,000 00	51,900 00
350 " Chicago & Northwestern R'y,	35,000 00	64,750 00
191 " Syracuse, Bing. & N. Y. R.R.,	19,100 00	30,942 00
500 " Cleve., Cin., Chic. & St. Louis R'y,	50,000 00	47,500 00
2,600 " Pennsylvania R.R. Co.,	130,000 00	158,600 00
450 " Chic., Milwaukee & St. Paul R'y,	45,000 00	74,700 00
500 " Beech Creek Railroad Co.,	25,000 00	25,000 00
100 " Chicago & Alton R.R.,	10,000 00	16,900 00
220 " Illinois Central Railroad,	22,000 00	22,200 00
350 " Pittsb'gh, F't Wayne & Chic. R.R.,	35,000 00	61,250 00
400 " Erie & Pittsburgh R.R.,	20,000 00	27,600 00
700 " Pittsb'gh, McKeesp't & Yough'y,	35,000 00	47,950 00
150 " Morris & Essex R.R.,	7,500 00	13,200 00
7 " Chic., Ind. & Louisville R'y,	700 00	224 00

	Par Value.	Market Value.
60 shares Phil., Wilm'gton & Balt. R.R. Co., .	\$3,000 00	\$4,800 00
300 " Northern Pacific Railway Co., .	30,000 00	23,100 00
75 " Metropolitan National Bank, . .	7,500 00	75 00
150 " American Exchange Nat'l Bank, .	15,000 00	25,800 00
36 " Western Nat'l Bank, New York, .	3,600 00	5,760 00
75 " The Bank of America,	7,500 00	27,000 00
500 " Consolidated Gas Co., New York, .	50,000 00	97,000 00
550 " Western Union Telegraph Co., .	55,000 00	50,600 00
	<u>\$1,893,000 00</u>	<u>\$2,295,664 00</u>

SUMMARY OF ASSETS DEC. 31, 1898.

Cash value of unencumbered real estate, .	\$450,000 00	
Loans on mortgage of real estate (first liens*),	7,000 00	
Interest due or accrued thereon,	29 16	
Stocks and bonds, as per schedule, . . .	2,295,664 00	
Cash in the office of the company,	53,374 90	
Cash deposited in bank,	48,803 69	
Interest due and accrued,	18,062 50	
Premiums in course of collection (gross), .	202,658 75	
Rents due and accrued,	485 75	
Reinsurance due for losses paid,	163 73	
Prem's more than three mos. due, . \$5,557 51		
Gross assets,	<u></u>	\$3,076,242 48
Deduct special deposits in other States,		85,500 00
Balance,		<u>\$2,990,742 48</u>

LIABILITIES.

Losses adjusted, unpaid,	\$100,363 01	
claimed and reported,	69,166 19	
disputed or resisted,	25,922 71	
Total amount of losses,	<u>\$195,451 91</u>	
Less reinsurance,	9,032 77	
Net amount of unpaid losses,	<u>\$186,419 14</u>	
Unearned premiums on outstanding risks, .	1,145,576 84	
Commissions and brokerage,	41,151 66	
Reinsurance,	11,372 62	
Gross liabilities, except capital,	<u>\$1,384,520 26</u>	
Deduct liability on special deposits,	45,545 98	
	<u></u>	1,338,974 28
Surplus as regards policy holders,		\$1,651,768 20
Paid-up capital,		<u>1,000,000 00</u>
Surplus over capital,		<u>\$651,768 20</u>

* Value of lands mortgaged,	\$4,500 00
Value of buildings thereon,	11,000 00
Amount of insurance held as collateral,	7,000 00

INCOME.

Fire premiums outstanding Dec. 31, 1897,	\$250,512 86	
Same not collected,	5,589 01	
Net collected,	<u>\$244,923 35</u>	
Premiums on risks written or renewed,	1,722,202 72	
Total,	<u>\$1,967,126 07</u>	
Premiums now in course of collection,	208,216 26	
Entire premiums collected,	<u>\$1,758,909 81</u>	
Less reinsurance and return premiums,	309,433 12	
Net cash fire premiums received,	<u>\$1,449,476 69</u>	
Interest received on mortgages,	350 00	
Interest and dividends received from all other sources,	94,390 04	
Income from rents,	14,727 62	
Income from all other sources,	22,610 07	
Gross cash income,	<u>\$1,581,554 42</u>	

EXPENDITURES.

Cash paid for fire losses,	\$1,031,062 82	
Deduct salvage and reinsurance,	97,546 26	
Net cash paid for fire losses,	<u>\$933,516 56</u>	
Cash dividends paid,	100,000 00	
Cash paid for commissions and brokerage,	262,421 53	
for salaries of officers and employees,	147,853 22	
for State and local taxes,	45,583 02	
for miscellaneous,	100,663 15	
Gross cash expenditures,	<u>\$1,590,037 48</u>	

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1897,	\$210,487,768 00	\$2,363,344 70
Fire risks written during 1898,	157,146,439 00	1,722,202 72
Total,	<u>\$367,634,207 00</u>	<u>\$4,085,547 42</u>
Deduct risks expired and terminated,	155,003,964 00	1,755,677 70
In force at end of year,	<u>\$212,630,243 00</u>	<u>\$2,329,869 72</u>
Deduct amount reinsured,	10,510,111 00	103,844 36
Net amount in force,	<u>\$202,120,132 00</u>	<u>\$2,226,025 36</u>

MISCELLANEOUS.

Premiums received from organization of company,	\$33,240,253 00
Losses paid from organization of company,	18,819,610 00
Fire losses incurred during the year,	906,741 00
Cash dividends declared from organization of company,	2,729,500 00
Dividends declared during the year (10 per cent.),	100,000 00
Company's stock owned by directors,	187,950 00

"HARTFORD FIRE INSURANCE COMPANY," HARTFORD, CONN.

[Incorporated May, 1810. Commenced business August, 1810.]

PAID-UP CAPITAL, \$1,250,000.

GEORGE L. CHASE, *President.*P. C. ROYCE, *Secretary.***DETAILED STATEMENT OF STOCKS AND BONDS.**

		Par Value.	Market Value.
315 shares	Ætna National Bank, Hartford, .	\$31,500 00	\$45,675 00
300 "	American Nat'l Bank, Hartford, .	15,000 00	22,500 00
200 "	Charter Oak Nat'l B'k, Hartford,	20,000 00	20,000 00
166 "	City Bank, Hartford,	16,600 00	17,762 00
100 "	Conn. River B'k'g Co., Hartford, .	3,000 00	3,500 00
304 "	Conn. Trust and Safe Dep. Co., Ht.,	30,400 00	54,720 00
122 "	Farm. & Mech. N'l B'k, Hartford,	12,200 00	14,030 00
172 "	First National Bank, Hartford, .	17,200 00	19,780 00
556 "	Hartford Nat'l Bank, Hartford, .	55,600 00	77,840 00
150 "	Mercantile Nat'l Bank, Hartford,	500 00	500 00
40 "	Nat'l Exchange Bank, Hartford, .	2,000 00	2,700 00
467 "	Phoenix National Bank, Hartford,	46,700 00	59,309 00
100 "	State Bank, Hartford,	10,000 00	11,200 00
200 "	American Ex. Nat'l Bank, N. Y., .	20,000 00	34,000 00
150 "	Bank of America, New York, .	15,000 00	56,250 00
100 "	Bank of North America, N. Y., .	7,000 00	9,800 00
300 "	Imp. and Traders' N'l B'k, N. Y.,	30,000 00	142,500 00
200 "	Manhattan Co. Bank, New York,	10,000 00	22,000 00
334 "	Merchants' National Bank, N. Y.,	16,700 00	25,050 00
225 "	Metropolitan Nat'l Bank, N. Y., .	22,500 00	1,500 00
100 "	Nat'l Bank of Commerce, N. Y., .	10,000 00	21,400 00
39 "	Atlantic National Bank, Boston, .	3,900 00	4,407 00
70 "	Blackstone Nat'l Bank, Boston, .	7,000 00	5,600 00
125 "	Boylston National Bank, Boston, .	12,500 00	15,125 00
100 "	First National Bank, Boston, .	10,000 00	21,200 00
24 "	Hide & Leather N'l Bank, Boston,	2,400 00	2,574 00
32 "	Nat'l B'k of Commerce, Boston, .	3,200 00	3,544 00
109 "	Second National Bank, Boston, .	10,900 00	18,966 00
50 "	First National Bank, Albany, .	5,000 00	7,000 00
150 "	Bank of Montreal, Montreal, .	30,000 00	74,100 00
43½ "	Ontario Bank, Bowmanville, .	4,333 33	4,940 00
710 "	Chicago, Burl. & Quincy R.R., .	71,000 00	88,040 00
770 "	Chic., Milwaukee & St. Paul R.R.,	77,000 00	109,220 00
1,050 "	Chicago & Northwestern R.R., .	105,000 00	158,800 00
242 "	Chic., Rock Island & Pacific R.R.,	24,200 00	27,588 00
1,000 "	Conn. & Passumpic Rivers R.R., .	100,000 00	105,000 00
120 "	Connecticut River Co.,	12,000 00	3,000 00
20 "	Connecticut River R.R. Co., . .	2,000 00	5,300 00
500 "	N. Y. Cent. & Hudson River R.R.,	50,000 00	61,750 00

	Par Value.	Market Value.
1,875 shares N. Y., N. H. & Hartford R.R., .	\$187,500 00	\$375,000 00
500 " Northwestern Telegraph Co., .	25,000 00	29,000 00
200 " Union Pacific R.R. Co., .	20,000 00	8,700 00
500 " N. Y., Lack. & Western R.R. Co.,	50,000 00	64,000 00
80 " Union Pacific,	3,000 00	2,220 00
417 " Detroit, Grand Rapids & Western,	41,700 00	16,680 00
Albany & Susquehanna R.R. bonds, . .	50,000 00	58,500 00
Alabama State bonds,	10,000 00	10,800 00
Brooklyn Wharf and Warehouse Co. bonds, .	150,000 00	141,750 00
Baltimore Belt R.R. bonds,	100,000 00	105,000 00
Belt R.R. and Stock Y'ds bonds of Indianapolis,	84,000 00	96,600 00
Canadian Pacific R.R. bonds,	48,666 00	58,399 20
Chesapeake & Ohio R.R. bonds,	75,000 00	88,500 00
Chicago & Western Indiana R.R. bonds, . .	416,000 00	490,515 00
Chicago & Northwestern R.R. bonds, . .	144,000 00	161,800 00
Chicago, Burlington & Quincy R.R. bonds, .	61,600 00	68,493 00
Chicago & Great Western R.R. bonds, . .	48,000 00	46,440 00
Chicago, Milwaukee & St. Paul bonds, . .	100,000 00	130,000 00
Chicago & Erie R.R. bonds,	100,000 00	111,500 00
Cincinnati, Ind., St. Louis & Chic. R.R. bonds,	119,000 00	136,850 00
Cincinnati, Hamilton & Dayton R.R. bonds, .	55,000 00	65,450 00
Cleveland, Cin., Chic. & St. Louis bonds, .	270,000 00	262,000 00
Cleveland, Columbus, Cin. & Ind. R.R. bonds,	58,000 00	62,040 00
Connecticut River R.R. bonds,	1,000 00	1,000 00
Central R.R. of New Jersey bonds,	250,000 00	288,750 00
Dayton & Michigan R.R. bonds,	60,000 00	66,000 00
Detroit, Grand Rapids & Western bonds, .	41,000 00	36,900 00
Easton & Amboy R.R. bonds,	150,000 00	163,500 00
Georgia State bonds,	25,000 00	26,500 00
Harlem River & Port Chester R.R. bonds, .	50,000 00	56,500 00
Hartford Street Railway Co. bonds, . . .	100,000 00	105,000 00
Housatonic R.R. rolling stock certificates, .	100,000 00	101,000 00
Indianapolis & Vincennes R.R. bonds, . .	78,000 00	94,380 00
Iowa Falls & Sioux City R.R. bonds, . . .	100,000 00	135,000 00
Jefferson R.R. bonds,	100,000 00	104,000 00
Lake Shore and Michigan Southern R.R. bonds,	110,000 00	132,000 00
Lehigh Valley R.R. bonds,	250,000 00	284,250 00
Lehigh Valley R.R. of New York bonds, . .	150,000 00	157,500 00
Minneapolis Union R.R. bonds,	50,000 00	61,250 00
Montreal Corporation bonds,	62,500 00	67,500 00
Milwaukee, Lake Shore & Western R.R. bonds,	50,000 00	60,750 00
Nashville & Decatur bonds,	50,000 00	53,500 00
Northern Pacific R.R. bonds,	80,000 00	82,000 00
N. Y. Central & Hudson River R.R. bonds, .	50,000 00	55,000 00
New York & New England R.R. bonds, . .	50,000 00	60,750 00
N. Y., New Haven & Hartford R.R. certificates,	75,000 00	129,375 00
Philadelphia & Reading R.R. bonds, . . .	75,000 00	89,250 00
Port Reading R.R. bonds,	50,000 00	53,000 00
Richmond, Va., city bonds,	52,500 00	54,600 00

	Par Value.	Market Value.
St. Paul & Northern Pacific R.R. bonds, . . .	\$86,000 00	\$113,520 00
St. Louis & San Francisco R.R. bonds, . . .	50,000 00	58,250 00
Terminal R'y Association of St. Louis bonds, .	75,000 00	82,875 00
Topeka, Kansas, Internal Imp. Sewer bonds, .	9,000 00	9,000 00
Union Pacific R.R. bonds,	50,000 00	50,750 00
Utah & Northern R.R. bonds,	50,000 00	60,000 00
West Shore R.R. bonds,	100,000 00	112,500 00
	<u>\$5,763,799 33</u>	<u>\$6,974,057 20</u>

Securities held as collateral for cash loans:—

	Market Value.	Loaned Thereon.
30 shares Chic. & Northwestern R.R. Co. stock,	\$5,640 00	\$3,800 00
64 " Billings & Spencer stock, . . .	1,920 00	1,000 00
90 " Pennsylvania R.R. Co. stock, . . .	5,400 00	10,000 00
32 " Hart. Steam Boiler & Insp. Co. stock,	2,192 00	
Brooklyn Wharf & Warehouse Co. bond, .	945 00	
N. Y., New Haven & Hartford R.R. Co. bond, .	3,450 00	
	<u>\$19,547 00</u>	<u>\$14,800 00</u>

SUMMARY OF ASSETS DEC. 31, 1898.

Cash value of unencumbered real estate, . . .	\$715,541 66	
Loans on mortgage of real estate (first liens*),	1,509,700 00	
Interest due or accrued thereon,	26,876 17	
Stocks and bonds, as per schedule,	6,974,057 20	
Loans on collateral security, as per schedule, .	14,800 00	
Cash in the office of the company,	75,266 21	
Cash deposited in bank,	814,927 34	
Interest due and accrued,	66 46	
Premiums in course of collection (gross), . .	1,247,990 66	
Rents,	3,194 94	
Gross assets,	<u>\$11,382,420 64</u>	
Deduct special deposits in other States, . . .	. . .	484,418 82
Balance,		<u>\$10,898,001 82</u>

LIABILITIES.

Losses adjusted, unpaid,	\$210,257 46	
claimed and reported,	259,817 39	
disputed or resisted,	50,677 16	
Unearned premiums on outstanding risks, . .	4,965,350 30	
Commissions and brokerage,	187,198 60	
Gross liabilities, except capital,	<u>\$5,673,300 91</u>	
Deduct liability on special deposits,	227,880 94	
		<u>5,445,419 97</u>
Surplus as regards policy holders,		\$5,452,581 85
Paid-up capital,		<u>1,250,000 00</u>
Surplus over capital,		<u>\$4,202,581 85</u>

* Value of property mortgaged, \$3,750,575 00
Amount of insurance held as collateral, 982,200 00

INCOME.

Fire premiums outstanding Dec. 31, 1898,	\$1,234,873 72	
Same not collected,	15,972 45	
Net collected,	\$1,218,901 27	
Premiums on risks written or renewed,	7,455,598 38	
Total,	\$8,674,499 65	
Premiums now in course of collection,	1,247,990 66	
Entire premiums collected,	\$7,426,508 99	
Less reinsurance and return premiums,	1,721,054 49	
Net cash fire premiums received,		\$5,705,454 50
Interest received on mortgages,		85,111 07
Interest and dividends received from all other sources,		312,430 04
Income from rents,		12,808 16
Income from all other sources,		11,018 16
Gross cash income,		\$6,126,821 93

EXPENDITURES.

Cash paid for fire losses,	\$3,987,527 59	
Deduct salvage and reinsurance,	638,361 95	
Net cash paid for fire losses,		\$3,349,165 64
Cash dividends paid,		400,000 00
Cash paid for commissions and brokerage,		908,031 66
for salaries of officers and employees,		464,322 84
for State and local taxes,		169,760 07
for miscellaneous,		431,724 12
Gross cash expenditures,		\$5,723,004 33

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1897,	\$801,756,153 00	\$9,656,052 48
Fire risks written during 1898,	649,036,236 00	7,455,598 38
Total,	\$1,450,792,389 00	\$17,111,650 86
Deduct risks expired and terminated,	590,070,551 00	7,320,774 13
In force at end of year,	\$860,721,838 00	\$9,790,876 73
Deduct amount reinsured,	5,063,257 00	70,766 66
Net amount in force,	\$855,658,581 00	\$9,720,110 07

MISCELLANEOUS.

Premiums received from organization of company,	\$100,982,363 00
Losses paid from organization of company,	59,387,350 00
Fire losses incurred during the year,	3,359,168 00
Cash dividends declared from organization of company,	9,138,100 00
Dividends declared during the year (32 per cent),	400,000 00
Company's stock owned by directors,	192,900 00

"HOME INSURANCE COMPANY," NEW YORK, N. Y.

[Incorporated April, 1853. Commenced business April 13, 1853.]

PAID-UP CAPITAL, \$3,000,000.

DANIEL A. HEALD, *President.*

THOMAS B. GREENE, } *Secretaries.*
A. M. BURTIS, }

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
District of Columbia bonds,	\$1,000,000 00	\$1,185,000 00
United States bonds,	600,000 00	724,500 00
New York city bonds,	600,000 00	603,000 00
West Chicago Park warrants,	84,300 00	84,300 00
City of Richmond, Va, bonds,	50,000 00	56,000 00
Topeka City, Kan., internal imp. bonds,	22,211 83	22,211 83
City of Greeley, Col., water bonds,	25,000 00	25,000 00
State of Georgia bonds,	25,000 00	26,500 00
N. Y., Chic. & St. Louis R.R. Co. bonds,	112,000 00	118,720 00
Albemarle & Chesapeake Canal Co. bonds,	65,000 00	65,000 00
New York & Harlem R.R. bonds,	100,000 00	105,000 00
Ohio & West Virginia Railway Co bonds,	100,000 00	106,000 00
Cleve., Columbus, Cin. & Indianap. R.R. b'ds,	100,000 00	137,000 00
Louisville, New Albany & Chic. R'y bonds,	100,000 00	116,000 00
West Shore Railway bonds,	100,000 00	110,000 00
The Ann Arbor R.R. Co. bonds,	155,000 00	139,500 00
Dunkirk, Warren & Pittsburgh R'y Co. bonds,	100,000 00	104,000 00
Peoria, Decatur & Evansville Railway bonds,	57,000 00	53,580 00
Jeffersonville, Madison & Indianap. R.R. Co b'ds,	84,000 00	94,080 00
Chic., St. Paul, Minn. & Omaha R'y Co. b'ds,	50,000 00	67,500 00
Virginia Midland Railway Co. bonds,	50,000 00	55,000 00
Cleveland Terminal & Valley R.R. Co. bonds,	50,000 00	44,500 00
Louisville, Henderson & St. Louis R'y Co. b'ds,	25,000 00	20,750 00
Standard Gaslight Co. bonds,	50,000 00	57,500 00
Des Moines Water Works Co. bonds,	50,000 00	40,000 00
Denver Union Water Co. bonds,	48,000 00	40,800 00
Streator, Ill., Aqueduct Co. bonds,	10,000 00	10,000 00
7,500 shares Pennsylvania R.R. Co.,	375,000 00	457,500 00
5,000 " Morris & Essex R R. Co.,	250,000 00	440,000 00
2,617 " United N. J. R R. & Canal Co.,	261,700 00	685,654 00
2,500 " Pitts., Ft. Wayne & Chic. R'y Co.,	250,000 00	437,500 00
5,000 " Chic., Mil. & St. Paul R'y Co.,	500,000 00	715,000 00
2,500 " Chicago, Burl. & Quincy R.R. Co.,	250,000 00	312,500 00
1,000 " Chic., St. P'l, Minn. & Om. R'y Co.,	100,000 00	170,000 00
1,000 " Ft. Wayne & Jackson R.R. Co.,	100,000 00	130,000 00
1,000 " Rensselaer & Saratoga R.R. Co.,	100,000 00	184,000 00
1,000 " Connecticut River R.R. Co.,	100,000 00	264,000 00
1,000 " Chicago & Northwest'n R'y Co.,	100,000 00	187,000 00

		Par Value.	Market Value.
428 shares	New York & Harlem R R. Co., .	\$21,400 00	\$77,040 00
400 "	Cleveland & Pittsburgh R.R. Co., .	20,000 00	36,000 00
763 "	Standard Gas Light Co., .	76,300 00	115,057 00
400 "	National Broadway Bank, .	10,000 00	22,500 00
200 "	Amer. Exchange N'l B'k of N. Y., .	20,000 00	34,000 00
200 "	Mercantile Nat. Bank of N. Y., .	20,000 00	34,000 00
200 "	Nat. B'k of Commerce in N. Y., .	20,000 00	41,200 00
200 "	Manhattan Company, N. Y., .	10,000 00	23,000 00
200 "	Mer. Exchange N'l B'k of N. Y., .	10,000 00	12,000 00
200 "	Nassau Bank, .	10,000 00	15,000 00
200 "	Chatham Nat. Bank of N. Y., .	5,000 00	14,750 00
200 "	N'l Butch. & Drov. B'k of N. Y., .	5,000 00	3,500 00
200 "	Fourth National Bank of N. Y., .	20,000 00	35,000 00
100 "	Bank of America, N. Y., .	10,000 00	37,000 00
100 "	Hanover National Bank of N. Y., .	10,000 00	50,000 00
100 "	N'l B'k of the Republic of N. Y., .	10,000 00	17,500 00
200 "	Franklin Trust Co., Brooklyn, .	20,000 00	51,000 00
50 "	Metropolitan Trust Co., .	5,000 00	16,000 00
100 "	Long Island Loan & Trust Co., .	10,000 00	24,500 00
		\$6,511,911 83	\$8,853,642 83

Securities held as collateral for cash loans: —

	Market Value.	Loaned Thereon.
Des Moines & Fort Dodge R R. bonds, .	\$44,000 00	\$25,000 00
560 shares National Bank of North America, .	54,880 00	44,300 00
358 " Georgia R.R. & Banking Co., .	71,600 00	35,000 00
Dakota & Great Southern Railway Co. bonds, .	2,280 00	1,250 00
50 shares National Bank of Commerce, .	10,300 00	5,500 00
5 " Continental National Bank, .	640 00	575 00
Indiana, Decatur & Western bonds, .	2,020 00	7,500 00
Northern Pacific Railway Co. bonds, .	3,030 00	
Western New York & Penn. R R. bonds, .	2,160 00	
Cleve., Cin., Chic. & St. Louis bonds, .	1,840 00	
20 shares Union Pacific stock, .	1,480 00	2,500 00
Cleveland & Canton R.R. trust receipts, .	2,160 00	
		\$196,390 00
		\$121,625 00

SUMMARY OF ASSETS DEC. 31, 1898.*

Cash value of unencumbered real estate, .	\$1,759,249 74
Loans on mortgage of real estate (first liens†), .	248,498 33
Interest due or accrued thereon, .	8,921 95
Stocks and bonds, as per schedule, .	8,853,642 83

* The company holds, also, instalment premium notes to the amount of \$715,517.89, which do not enter into or form any part of the assets of the company, as no portion of them is earned. Whatever value is attached to them would necessarily be counterbalanced by the addition of an amount exactly equal to the reinsurance liability, the entire sum consisting of "unearned premiums."

† Value of lands mortgaged, \$371,500 00
Value of buildings thereon, 244,900 00
Amount of insurance held as collateral, 167,300 00

Loans on collateral security, as per schedule, .	\$121,625 00	
Cash deposited in bank,	594,130 72	
Interest due and accrued,	41,112 23	
Premiums in course of collection (gross), .	844,446 26	
Notes taken for marine and inland risks, .	1,605 95	
Prem's more than three mos. due, . \$6,840 68		
Gross assets,	<u>12,473,233 01</u>	
Deduct special deposits in other States,	141,750 00	
Balance,		<u>\$12,331,483 01</u>

LIABILITIES.

Losses adjusted, unpaid,	\$135,638 62	
claimed and reported,	587,004 72	
disputed or resisted,	45,909 11	
Total amount of losses,	<u>\$768,552 45</u>	
Less reinsurance,	332,905 00	
Net amount of unpaid losses,	<u>\$435,647 45</u>	
Unearned premiums on outstanding risks, .	4,229,478 00	
Commissions and brokerage,	40,153 62	
Reinsurance,	208,984 36	
Reinsurance disallowed,	59,497 22	
Gross liabilities, except capital,	<u>\$4,973,760 65</u>	
Deduct liability on special deposits,	107,954 55	
		<u>4,865,806 10</u>
Surplus as regards policy holders,		\$7,465,676 91
Paid-up capital,		3,000,000 00
Surplus over capital,		<u>\$4,465,676 91</u>

INCOME.

Fire premiums outstanding Dec. 31, 1897, .	\$744,112 33	
Premiums on risks written or renewed, . .	5,537,403 73	
Total,	<u>\$6,281,516 11</u>	
Premiums now in course of collection, . .	776,572 95	
Entire premiums collected,	<u>\$5,504,943 16</u>	
Less reinsurance and return premiums, . .	1,464,446 74	
Net cash fire premiums received,	<u>\$4,040,496 42</u>	
Marine premiums outstanding Dec. 31, 1897, .	\$51,375 54	
Premiums on risks written or renewed, . .	373,226 16	
Total,	<u>\$424,601 70</u>	
Premiums now in course of collection, . .	76,319 89	
Entire premiums collected,	<u>\$348,281 81</u>	
Less reinsurance and return premiums, . .	156,914 35	
Net cash marine premiums received,	<u>191,367 46</u>	

Interest received on mortgages,	\$16,421 30
Interest and dividends received from all other sources,	366,949 31
Income from rents,	153,674 44
Gross cash income,	<u>\$4,768,908 93</u>

EXPENDITURES.

Cash paid for fire losses,	\$2,721,932 36	
Deduct salvage and reinsurance,	557,943 71	
Net cash paid for fire losses,	<u> </u>	\$2,163,988 65
Cash paid for marine and inland losses,	\$226,350 59	
Deduct salvage and reinsurance,	105,095 62	
Net cash paid for marine and inland losses,	<u> </u>	121,254 97
Cash dividends paid,		300,000 00
Cash paid for commissions and brokerage,		792,090 51
for salaries of officers and employees,		411,343 11
for State and local taxes,		131,493 85
for rent and incidentals,		428,749 52
Gross cash expenditures,		<u>\$4,348,920 61</u>

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1897,	\$966,438,324 00	\$9,171,961 00
Fire risks written during 1898,	640,895,048 00	5,537,403 73
Total,	<u>\$1,607,333,372 00</u>	<u>\$14,709,364 73</u>
Deduct risks expired and terminated,	670,550,738 00	6,039,790 73
In force at end of year,	<u>\$936,782,634 00</u>	<u>\$8,669,574 00</u>
Deduct amount reinsured,	106,634,917 00	503,429 00
Net amount in force,	<u>\$830,147,717 00</u>	<u>\$8,166,145 00</u>
Marine risks outstanding Dec. 31, 1897,	\$10,819,445 00	\$239,547 00
Marine risks written during 1898,	90,563,230 00	373,226 16
Total,	<u>\$101,382,675 00</u>	<u>\$612,773 16</u>
Deduct risks expired and terminated,	88,014,247 00	332,343 16
In force at end of year,	<u>\$13,368,428 00</u>	<u>\$280,430 00</u>
Deduct amount reinsured,	2,711,971 00	57,184 00
Net amount in force,	<u>\$10,656,457 00</u>	<u>\$223,246 00</u>

MISCELLANEOUS.

Premiums received from organization of company,	\$124,534,334 00
Losses paid from organization of company,	74,013,765 00
Fire losses incurred during the year,	2,165,304 00
Marine and inland losses incurred during the year,	160,058 00
Cash dividends declared from organization of company,	10,615,000 00
Dividends declared during the year (10 per cent.),	300,000 00
Company's stock owned by directors,	135,400 00

"HOME MUTUAL INSURANCE COMPANY," SAN FRANCISCO, CAL.

[Incorporated September, 1864. Commenced business 1864.]

PAID-UP CAPITAL, \$300,000.

WM. J. DUTTON, *President*.STEPHEN D. IVES, *Secretary*.**DETAILED STATEMENT OF STOCKS AND BONDS.**

	Par Value.	Market Value.
Dallas City (Oregon) Water Co. bonds, . .	\$10,000 00	\$11,100 00
Market Street Cable Railway bonds, . .	33,000 00	38,197 50
Oakland Gas Light & Heat Co. bonds, . .	5,000 00	5,550 00
Stockton Gas & Electric Co. bonds, . .	5,000 00	5,125 00
Blaine County, Idaho, bonds,	200 00	200 00
Omnibus Cable Co. bonds,	10,000 00	12,800 00
San Francisco & North. Pacific R.R. bonds, .	10,000 00	11,150 00
Spring Valley Water Co. bonds,	5,000 00	5,975 00
Sunset Telephone & Telegraph Co. bonds, .	10,000 00	11,800 00
S. F. & San Joaquin Valley R.R. bonds, . .	10,000 00	11,100 00
50 shares Farm & Merch. Savings Bank, .	5,000 00	5,500 00
20 " Bank of California,	2,000 00	5,140 00
200 " Oakland Gas Light & Heat Co., .	13,200 00	10,500 00
20 " First Nat'l Bank, San Francisco, .	2,000 00	4,500 00
490 " San Francisco Gas & Electric Co., .	49,000 00	42,630 00
490 " San Francisco Gas Co.,	1,470 00	1,590 00
270 " Market Street Railway Co., . . .	13,500 00	15,997 50
1 share San Francisco Dock Co.,	1,000 00	500 00
50 shares San José Water Co.,	10,000 00	9,500 00
50 " Spring Valley Water Co.,	5,000 00	5,100 00
25 " Union Savings Bank, San José, Cal.,	750 00	750 00
59 " California Street Cable R'y Co., .	5,900 00	6,490 00
	\$207,020 00	\$221,195 00

Securities held as collateral for cash loans:—

	Market Value.	Loaned Thereon.
600 shares Sutter Street R.R. Co.,	\$60,000 00	\$33,000 00

SUMMARY OF ASSETS DEC. 31, 1898.

Cash value of unencumbered real estate, .	\$234,500 00
Loans on mortgage of real estate (first liens*),	317,134 00
Interest due or accrued thereon,	3,018 32
Stocks and bonds, as per schedule, . . .	221,195 00
Loans on collateral security, as per schedule, .	33,000 00
Cash in the office of the company,	2,025 78
Cash deposited in bank,	84,150 21
Interest due and accrued,	237 50
Premiums in course of collection (gross), .	70,437 73

* Value of lands mortgaged, \$692,225 00
Value of buildings thereon, 189,250 00
Amount of insurance held as collateral, 117,150 00

Notes taken for marine and inland risks,	\$7,963 38	
Reinsurance due for losses paid,	4,500 00	
Gross assets,		\$978,161 92
Deduct special deposits in other States,		50,850 00
Balance,		\$927,311 92

LIABILITIES.

Losses adjusted, unpaid,	\$1,837 76	
Losses claimed and reported,	23,873 16	
Total amount of losses,	\$25,710 92	
Less reinsurance,	5,474 98	
Net amount of unpaid losses,	\$20,235 94	
Unearned premiums on outstanding risks,	314,062 90	
Commissions and brokerage,	10,875 50	
Marine bills payable,	1,054 75	
Agents' credit balance,	437 57	
Reinsurance disallowed,	9,734 95	
Gross liabilities, except capital,	\$355,901 61	
Deduct liability on special deposits,	20,190 02	
		\$335,711 59
Surplus as regards policy holders,		\$591,600 33
Paid-up capital,		300,000 00
Surplus over capital,		\$291,600 33

INCOME.

Fire premiums outstanding Dec. 31, 1897,	\$56,658 75	
Premiums on risks written or renewed,	541,028 38	
Total,	\$597,687 13	
Premiums now in course of collection,	63,092 41	
Entire premiums collected,	\$534,594 72	
Less reinsurance and return premiums,	152,838 74	
Net cash fire premiums received,		\$381,755 98
Marine premiums outstanding Dec. 31, 1897,	\$13,085 20	
Premiums on risks written or renewed,	65,732 52	
Total,	\$78,817 72	
Premiums now in course of collection,	15,308 70	
Entire premiums collected,	\$63,509 02	
Less reinsurance and return premiums,	11,529 86	
Net cash marine premiums received,		51,979 16
Interest received on mortgages,		22,538 81
Interest and dividends received from all other sources,		12,211 01
Income from rents,		10,747 30
Income from all other sources,		1,168 22
Gross cash income,		\$480,400 48

EXPENDITURES.

Cash paid for fire losses,	\$260,618 75	
Deduct salvage and reinsurance,	57,636 47	
Net cash paid for fire losses,		\$202,982 28
Cash paid for marine and inland losses,	\$31,326 30	
Deduct salvage and reinsurance,	5,761 49	
Net cash paid for marine and inland losses,		25,564 81
Cash dividends paid,		36,000 00
Cash paid for commissions and brokerage,		71,969 90
for salaries of officers and employees,		62,868 44
for State and local taxes,		13,467 31
for miscellaneous,		24,871 59
Gross cash expenditures,		\$437,724 33

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1897,	\$38,755,900 00	\$506,544 29
Fire risks written during 1898,	41,750,182 00	541,028 38
Total,	\$80,506,082 00	\$1,047,572 67
Deduct risks expired and terminated,	36,036,274 00	462,774 63
In force at end of year,	\$44,469,808 00	\$584,798 04
Deduct amount reinsured,	3,760,167 00	56,299 72
Net amount in force,	\$40,709,641 00	\$528,498 32
Marine risks outstanding Dec. 31, 1897,	\$585,214 00	\$29,844 71
Marine risks written during 1898,	3,772,730 00	65,732 52
Total,	\$4,357,944 00	\$95,577 23
Deduct risks expired and terminated,	3,701,726 00	58,120 98
In force at end of year,	\$656,218 00	\$37,456 25
Deduct amount reinsured,	75,862 00	4,213 21
Net amount in force,	\$580,356 00	\$33,243 04

MISCELLANEOUS.

Premiums received from organization of company,	\$10,123,009 00
Losses paid from organization of company,	4,625,442 00
Fire losses incurred during the year,	201,158 00
Marine and inland losses incurred during the year,	29,001 00
Cash dividends declared from organization of company,	984,500 00
Dividends declared during the year (12 per cent.),	36,000 00
Company's stock owned by directors,	14,000 00

Unearned premiums on outstanding risks,	\$45,525 78	
Dividends to stockholders, unpaid,	302 10	
Due and accrued for rent, salaries, etc.,	241 80	
State and local taxes,	24 77	
Commissions and brokerage,	899 31	
Return premiums,	3,168 54	
Reinsurance,	2,095 35	
Reinsurance disallowed,	279 00	
	<hr/>	
Gross liabilities, except capital,	\$55,987 98	
Deduct liability on special deposits,	358 76	
	<hr/>	\$55,629 22
Surplus as regards policy holders,		\$240,815 86
Paid-up capital,		200,000 00
		<hr/>
Surplus over capital,		\$40,815 86

INCOME.

Fire premiums outstanding Dec. 31, 1897,	\$9,321 36	
Premiums on risks written or renewed,	78,876 83	
	<hr/>	
Total,	\$88,198 19	
Premiums now in course of collection,	8,822 94	
	<hr/>	
Entire premiums collected,	\$79,375 25	
Less reinsurance and return premiums,	19,134 82	
Net cash fire premiums received,	<hr/>	\$60,240 43
Interest received on mortgages,		375 00
Interest and dividends received from all other sources,		9,549 40
Income from rents,		2,173 00
Income from all other sources,		135 33
		<hr/>
Gross cash income,		\$72,473 16

EXPENDITURES.

Cash paid for fire losses,	\$54,410 51	
Deduct salvage and reinsurance,	2,975 42	
Net cash paid for fire losses,	<hr/>	\$51,435 09
Cash dividends paid,		11,812 55
Cash paid for commissions and brokerage,		14,930 24
for salaries of officers and employees,		9,433 32
for State and local taxes,		4,183 58
for miscellaneous,		6,829 45
for expense on real estate,		2,040 35
		<hr/>
Gross cash expenditures,		\$100,664 58

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1897,	. \$11,149,093 00	\$98,369 08
Fire risks written during 1898,	. 10,855,179 00	78,876 83
Total,	. \$22,004,272 00	\$177,245 91
Deduct risks expired and terminated,	. 10,084,870 00	87,213 92
In force at end of year,	. \$11,919,402 00	\$90,031 99
Deduct amount reinsured,	. 826,245 00	6,947 19
Net amount in force,	. \$11,093,157 00	\$83,084 80

MISCELLANEOUS.

Premiums received from organization of company,	. \$1,376,528 00
Losses paid from organization of company,	. 598,505 00
Fire losses incurred during the year,	. 41,436 00
Cash dividends declared from organization of company,	. 640,100 00
Dividends declared during the year (6 per cent.),	. 12,000 00
Company's stock owned by directors,	. 21,820 00

**"INDEMNITY FIRE INSURANCE COMPANY OF NEW YORK,"
NEW YORK, N. Y.**

[Incorporated 1897. Commenced business Oct. 1, 1898.]

PAID-UP CAPITAL, \$200,000.

J. MONTGOMERY HARE, *President.*

J. H. BURGER,
H. B. ANTHONY, } *Secretaries.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$200,000 00	\$215,000 00
New York City loan,	25,000 00	25,250 00
Southwestern R R. Co. of Georgia stock,	20,000 00	21,200 00
Twin City Rapid Transit stock,	20,000 00	23,600 00
	\$265,000 00	\$285,050 00

SUMMARY OF ASSETS DEC. 31, 1898.

Stocks and bonds, as per schedule,	. \$285,050 00
Cash in the office of the company,	. 284 68
Cash deposited in bank,	. 16,526 38
Interest due and accrued,	. 1,125 00
Premiums in course of collection (gross),	. 11,741 64
Gross assets,	\$314,727 70

LIABILITIES.

Losses adjusted, unpaid,	\$259 42	
Losses claimed and reported,	8,464 00	
Total amount of losses,	<u>\$3,723 42</u>	
Less reinsurance,	1,725 00	
Net amount of unpaid losses,	<u>\$1,998 42</u>	
Unearned premiums on outstanding risks,	11,741 64	
State and local taxes,	212 37	
Commissions and brokerage,	2,812 03	
Reinsurance,	998 09	
Reinsurance disallowed,	1,100 00	
Gross liabilities, except capital,	<u></u>	\$18,862 55
Surplus as regards policy holders,		\$295,865 15
Paid-up capital,		200,000 00
Surplus over capital,		<u>\$95,865 15</u>

INCOME.

Premiums on risks written or renewed,	\$22,958 24	
Premiums now in course of collection,	12,464 18	
Entire premiums collected,	<u>\$10,494 06</u>	
Less reinsurance and return premiums,	1,721 06	
Net cash fire premiums received,	<u></u>	\$8,773 00
Interest and dividends received from all sources,		2,194 63
Income from all other sources,		1,093 75
Gross cash income,		<u>\$12,061 38</u>

EXPENDITURES.

Cash paid for commissions and brokerage,	\$2,141 37
for salaries of officers and employees,	2,546 28
for State and local taxes,	528 43
for rent and incidentals,	9,092 99
Gross cash expenditures,	<u>\$14,309 07</u>

RISKS AND PREMIUMS.

		Premiums.
Fire risks written during 1898,	\$2,386,522 00	\$22,958 24
Deduct risks expired and terminated,	111,800 00	780 03
In force at end of year,	<u>\$2,274,722 00</u>	<u>\$22,178 21</u>
Deduct amount reinsured,	70,250 00	850 77
Net amount in force,	<u>\$2,204,472 00</u>	<u>\$21,327 44</u>

MISCELLANEOUS.

Premiums received from organization of company, . . .	\$8,773 00
Fire losses incurred during the year,	1,998 00
Company's stock owned by directors,	3,500 00

"INTERNATIONAL INSURANCE COMPANY," NEW YORK, N. Y.

[Incorporated February, 1898. Commenced business February, 1898.]

PAID-UP CAPITAL, \$200,000.

HUGO SCHUMANN, *President*.GUSTAV KEHR, *Secretary*.

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$110,000 00	\$122,787 50
Chesapeake & Ohio Railway Co. bonds,	10,000 00	11,775 00
Chicago, Rock Island & Pacific R.R. bonds,	15,000 00	16,031 25
Metropolitan Street Railway bonds,	10,000 00	11,875 00
New York City bonds,	85,000 00	90,525 00
Pennsylvania R.R. Co. stock	10,000 00	12,275 00
Pullman's Palace Car Co. stock,	15,000 00	23,700 00
	<u>\$255,000 00</u>	<u>\$288,968 75</u>

SUMMARY OF ASSETS DEC. 31, 1898.

Stocks and bonds, as per schedule,	\$288,968 75
Cash in the office of the company,	30
Cash deposited in bank,	21,872 83
Interest due and accrued,	1,100 00
Premiums in course of collection (gross),	15,186 64
Gross assets,	<u>\$327,128 52</u>

LIABILITIES.

Losses adjusted, unpaid,	\$6,174 69
claimed and reported,	6,664 25
disputed or resisted,	2,000 00
Total amount of losses,	<u>\$14,838 94</u>
Less reinsurance,	3,597 69
Net amount of unpaid losses,	<u>\$11,241 25</u>
Unearned premiums on outstanding risks,	54,605 46
Commissions and brokerage,	3,526 31
Gross liabilities, except capital,	<u>69,373 02</u>
Surplus as regards policy holders,	\$257,755 50
Paid-up capital,	200,000 00
Surplus over capital,	<u>\$57,755 50</u>

INCOME.

Premiums on risks written or renewed, . . .	\$159,862 53	
Premiums now in course of collection, . . .	15,186 64	
Entire premiums collected, . . .	\$144,675 89	
Less reinsurance and return premiums, . . .	42,829 26	
Net cash fire premiums received, . . .		\$101,846 63
Interest and dividends received from all sources, . . .		8,774 21
Gross cash income, . . .		\$110,620 84

EXPENDITURES.

Cash paid for fire losses, . . .	\$24,022 44	
Deduct salvage and reinsurance, . . .	1,544 71	
Net cash paid for fire losses, . . .		\$22,477 73
Cash paid for commissions and brokerage, . . .		27,185 54
for State and local taxes, . . .		2,638 45
for incidentals, . . .		5,206 05
Gross cash expenditures, . . .		\$57,507 77

RISKS AND PREMIUMS.

		Premiums.
Fire risks written during 1898, . . .	\$19,527,930 00	\$159,862 53
Deduct risks expired and terminated, . . .	4,773,596 00	33,889 16
In force at end of year, . . .	\$14,754,334 00	\$125,973 37
Deduct amount reinsured, . . .	2,045,520 00	19,253 10
Net amount in force, . . .	\$12,708,814 00	\$106,720 27

MISCELLANEOUS.

Premiums received from organization of company, . . .	\$117,033 00
Losses paid from organization of company, . . .	22,478 00
Fire losses incurred during the year, . . .	33,719 00
Company's stock owned by directors, . . .	38,200 00

**"PRESIDENT AND DIRECTORS OF THE INSURANCE COMPANY
OF NORTH AMERICA," PHILADELPHIA, PA.**

[Incorporated April 14, 1794. Commenced business 1792.]

PAID-UP CAPITAL, \$3,000,000.

CHARLES PLATT, *President.*

GREVILLE E. FRYER, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States government bonds, . . .	\$25,000 00	\$141,000 00
Territory of New Mexico bonds, . . .	2,000 00	2,240 00
Georgia State loan, . . .	25,000 00	28,000 00
Grant County, New Mexico, bonds, . . .	8,000 00	8,000 00

	Par Value.	Market Value.
Boston city loan,	\$112,000 00	\$120,960 00
Baltimore city loan,	200,000 00	200,000 00
Toledo city loan,	1,000 00	1,050 00
City of Raton, New Mexico, bonds,	200 00	200 00
City of Columbus, Ohio, bonds,	25,000 00	25,750 00
Cincinnati city loan,	20,000 00	22,600 00
City of Portland, Ore., bonds,	50,000 00	60,000 00
Providence city loan,	25,000 00	25,750 00
Richmond, Va., city bonds,	53,000 00	53,000 00
City of Montreal bonds,	111,000 00	122,100 00
City of Chicago bonds,	19,500 00	19,500 00
County of Colfax, New Mexico, bonds,	100 00	100 00
Belgian government bonds,	49,000 00	49,000 00
Brooklyn Wharf & Warehouse Co. bonds,	30,000 00	30,000 00
Pennsylvania R.R. Co. bonds,	430,000 00	527,500 00
Philadelphia & Reading R.R. Co. bonds,	350,000 00	427,000 00
North Pennsylvania R.R. bonds,	80,000 00	91,150 00
Belvidere & Delaware R.R. Co. bonds,	50,000 00	53,000 00
Penn. & New York Canal & R.R. Co. bonds,	25,000 00	30,000 00
Lehigh Valley R.R. Co. bonds,	200,000 00	233,000 00
Lehigh Coal & Navigation Co. bonds,	5,000 00	6,250 00
Easton & Amboy R.R. Co. bonds,	100,000 00	109,000 00
Philadelphia & Erie R.R. bonds,	150,000 00	178,500 00
Chicago & Western Indiana R.R. bonds,	59,000 00	61,950 00
Northern Central R'y Co. bonds,	12,000 00	13,440 00
Pitts., McKeesport & Yough. R.R. bonds,	50,000 00	66,000 00
The Belt R.R. & Stockyard Co. bonds,	50,000 00	57,500 00
Bergen County R.R. Co. bonds,	50,000 00	52,500 00
Car Trust of New York,	15,000 00	15,450 00
New York & Long Branch R.R. bonds,	150,000 00	165,000 00
Atlantic Mutual Insurance scrip,	22,350 00	22,350 00
Philadelphia & Baltimore Central R.R. bonds,	100,000 00	105,000 00
Delaware & Chesapeake R.R. bonds,	100,000 00	98,000 00
New York, Lake Erie & Western R.R. bonds,	200,000 00	226,000 00
Steubenville & Indiana R.R. bonds,	200,000 00	222,000 00
Texas & Pacific R'y Co. bonds,	20,000 00	21,000 00
Louisville & Nashville R.R. bonds,	60,000 00	70,800 00
Lehigh Coal and Navigation Co. bonds,	50,000 00	51,000 00
West Shore R.R. bonds,	25,000 00	27,500 00
San Antonio & Aransas Pass R'y Co. bonds,	21,000 00	15,750 00
Jefferson R.R. bonds,	39,000 00	39,780 00
McKeesport & Belle Vernon R.R. bonds,	20,000 00	25,400 00
Penn. & New York Canal and R.R. Co. bonds,	50,000 00	45,000 00
Lehigh Valley R'y Co. bonds,	50,000 00	51,500 00
Elizabeth R.R. of Austria bonds,	40,000 00	40,000 00
Lehigh Valley R.R. Co. bonds,	50,000 00	47,500 00
Philadelphia & Reading R.R. bonds,	150,000 00	154,500 00
Baltimore Belt Line R.R. bonds,	30,000 00	31,800 00
Tioga R.R. bonds,	5,000 00	5,250 00

	Par Value.	Market Value.
Lehigh Valley Terminal Co. bonds,	\$40,000 00	\$44,800 00
Cincinnati, Hamilton & Dayton R.R. bonds,	50,000 00	53,500 00
Camden & Atlantic bonds,	50,000 00	52,500 00
Baltimore & Potomac R.R. bonds,	5,000 00	6,250 00
Cleveland, Lorain & Wheeling R'y bonds,	50,000 00	54,500 00
Northern Central Railway bonds,	10,000 00	10,200 00
Prospect Brewing Co., Philadelphia, bonds,	25,000 00	25,000 00
International Navigation Co. bonds,	50,000 00	53,500 00
Reading Co. & Phila. & Reading C. & I. Co.'s bonds,	25,000 00	21,250 00
Terminal R.R. Association of St. Louis bonds,	40,000 00	44,000 00
Lehigh Coal & Navigation Co bonds,	50,000 00	51,500 00
Delaware River R.R. & Bridge Co. bonds,	50,000 00	53,000 00
Chicago & Erie R.R. bonds,	50,000 00	55,500 00
Philadelphia & Reading Railway bonds,	50,000 00	51,500 00
Delaware County refunding bonds,	50,000 00	51,500 00
Wilmington & Welden R.R. bonds,	50,000 00	51,000 00
Chicago, St. Louis & New Orleans R.R. bonds,	50,000 00	50,000 00
Chicago, Rock Island & Pacific R'y bonds,	100,000 00	105,000 00
West Jersey & Sea Shore R.R. bonds,	50,000 00	52,000 00
Pennsylvania R.R. bonds,	50,000 00	56,000 00
60 shares Lincoln Gas Co., Lincoln, Neb.,	6,000 00	8,000 00
100 " Philadelphia National Bank,	10,000 00	19,400 00
70 " Philadelphia Bourse,	2,750 00	950 00
228 " Ches. & Delaware Canal Co.,	11,400 00	200 00
500 " North American Wrecking Co.,	29,000 00	29,000 00
1,500 " company's own stock, \$39,000 00		

\$4,818,300 00 \$5,291,670 00

Securities held as collateral for cash loans: —

	Market Value.	Loaned Thereon.
New Jersey Consolidated Traction Co. bonds,	\$10,950 00	\$6,500 00
City of Philadelphia bonds,	8,430 00	} 10,000 00
Lehigh Valley R.R. Co. bonds,	2,620 00	
	\$22,000 00	\$16,500 00

SUMMARY OF ASSETS DEC. 31, 1898.

Cash value of unencumbered real estate,	\$596,477 02
Loans on mortgage of real estate (first liens*),	2,337,009 20
Interest due or accrued thereon,	49,265 15
Stocks and bonds, as per schedule,	5,291,670 00
Loans on collateral security, as per schedule,	16,500 00
Cash deposited in bank,	737,422 75
Premiums in course of collection (gross),	978,287 48
Notes taken for marine and inland risks,	69,541 59
Gross assets,	\$10,076,173 19
Deduct special deposits in other States,	273,340 00
Balance,	\$9,802,833 19

* Value of property mortgaged, \$5,824,695 00
Amount of insurance held as collateral, 2,069,050 00

LIABILITIES.

Losses adjusted, unpaid,	\$95,118 48	
claimed and reported,	647,714 23	
disputed or resisted,	82,378 63	
	<hr/>	
Total amount of losses,	\$775,211 34	
Less reinsurance,	110,198 42	
	<hr/>	
Net amount of unpaid losses,	\$665,012 92	
Unearned premiums on outstanding risks,	3,229,757 02	
Reclaimable on perpetual fire policies,	777,372 95	
State and local taxes,	802 52	
Commissions and brokerage,	37,986 80	
Miscellaneous,	605 96	
Reinsurance,	48,036 98	
Reinsurance disallowed,	10,663 00	
	<hr/>	
Gross liabilities, except capital,	\$4,770,238 15	
Deduct liability on special deposits,	154,608 31	
	<hr/>	\$4,615,629 84
		<hr/>
Surplus as regards policy holders,		\$5,187,203 35
Paid-up capital,		3,000,000 00
		<hr/>
Surplus over capital,		\$2,187,203 35

INCOME.

Fire premiums outstanding Dec. 31, 1897,	\$561,844 89	
Premiums on risks written or renewed,	4,597,786 01	
	<hr/>	
Total,	\$5,159,630 90	
Premiums now in course of collection,	466,535 48	
	<hr/>	
Entire premiums collected,	\$4,693,095 42	
Less reinsurance and return premiums,	909,805 88	
Net cash fire premiums received,	<hr/>	\$3,783,289 54
Marine premiums outstanding Dec. 31, 1897,	\$355,186 83	
Premiums on risks written or renewed,	2,452,226 09	
	<hr/>	
Total,	\$2,807,412 92	
Premiums now in course of collection,	581,293 59	
	<hr/>	
Entire premiums collected,	\$2,226,119 33	
Less reinsurance and return premiums,	601,000 26	
Net cash marine premiums received,	<hr/>	1,625,119 07
Interest received on mortgages,		75,786 01
Interest and dividends received from all other sources,		257,264 92
Income from rents, etc.,		24,951 29
Deposits received for perpetual fire risks,	\$12,754 42	
	<hr/>	
Gross cash income,		\$5,766,410 83

EXPENDITURES.

Cash paid for fire losses,	\$2,320,348 23	
Deduct salvage and reinsurance,	136,915 72	
Net cash paid for fire losses,		\$2,183,432 51
Cash paid for marine and inland losses,	\$2,133,824 11	
Deduct salvage and reinsurance,	663,168 40	
Net cash paid for marine and inland losses,		1,470,655 71
Cash dividends paid,		360,000 00
Cash paid for commissions and brokerage,		1,009,296 43
for salaries of officers and employees,		287,077 11
for State and local taxes,		143,570 00
for incidentals,		333,248 65
Deposits returned on perpetual fire risks,	\$16,791 31	
Gross cash expenditures,		\$5,787,280 41

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1897,	\$633,440,170 00	\$6,047,558 79
Fire risks written during 1898,	553,842,231 00	4,597,786 01
Total,	\$1,187,282,401 00	\$10,645,344 80
Deduct risks expired and terminated,	560,692,999 00	4,649,024 45
In force at end of year,	\$626,589,402 00	\$5,996,320 35
Deduct amount reinsured,	23,192,669 00	217,948 04
Net amount in force,	\$603,396,733 00	\$5,778,372 31
Perpetual risks in force (not incl'd above),	\$33,913,187 00	\$854,357 62
Marine risks outstanding Dec. 31, 1897,	\$5,268,877 00	\$253,512 33
Marine risks written during 1898,	410,646,998 00	2,452,226 09
Total,	\$415,915,875 00	\$2,705,738 42
Deduct risks expired and terminated,	410,579,077 00	2,451,117 29
In force at end of year,	\$5,336,798 00	\$254,621 13

MISCELLANEOUS.

Premiums received from organization of company,	\$137,525,234 00
Losses paid from organization of company,	95,880,780 00
Fire losses incurred during the year,	2,193,910 00
Marine and inland losses incurred during the year,	1,702,256 00
Cash dividends declared from organization of company,	14,373,934 00
Dividends declared during the year (12 per cent.),	360,000 00
Company's stock owned by directors,	105,440 00

**"INSURANCE COMPANY OF THE STATE OF NEW YORK,"
NEW YORK, N. Y.**

[Incorporated Feb. 1, 1895. Commenced business Dec. 29, 1896.]

PAID-UP CAPITAL, \$200,000.

J. S. FRELINGHUYSEN, *President.*

H. R. CHAMBERS, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$125,000 00	\$140,781 25
Long Dock Co. bonds,	20,000 00	27,400 00
West Shore R.R. Co. bonds,	20,000 00	22,500 00
Cincinnati, Dayton & Ironton R.R. Co. bonds,	10,000 00	11,000 00
Lehigh Valley Terminal R'y Co. bonds,	10,000 00	11,300 00
Iowa Falls & Sioux City R.R. Co. bonds,	10,000 00	13,522 35
Wabash R.R. Co. bonds,	10,000 00	11,350 00
Lehigh Valley R'y Co. bonds,	5,000 00	5,275 00
Knoxville & Ohio R.R. Co. bonds,	10,000 00	12,200 00
Chicago & West Indiana R.R. Co. bonds,	6,000 00	7,200 00
Louis., New Albany & Chic. R.R. Co. bonds,	10,000 00	11,600 00
Atch., Topeka & Santa Fé R'y Co. bonds,	20,000 00	20,000 00
Oregon Short Line R'y Co. bonds,	20,000 00	26,000 00
	<hr/> \$276,000 00	<hr/> \$320,128 60

SUMMARY OF ASSETS DEC. 31, 1898.

Loans on mortgage of real estate (first liens*),	\$25,000 00	
Interest due or accrued thereon,	208 34	
Stocks and bonds, as per schedule,	320,128 60	
Cash deposited in bank,	4,603 58	
Interest due and accrued,	3,234 20	
Premiums in course of collection (gross),	51,755 91	
Gross assets,	<hr/>	\$404,930 63

LIABILITIES.

Losses adjusted, unpaid,	\$7,450 00
claimed and reported,	53,032 89
disputed or resisted,	7,000 00
Total amount of losses,	<hr/> \$67,482 89
Less reinsurance,	15,307 69
Net amount of unpaid losses,	<hr/> \$52,175 20
Unearned premiums on outstanding risks,	67,176 26
Due for borrowed money,	48,000 00

* Value of lands mortgaged, \$25,000 00
Value of buildings thereon, 25,000 00
Amount of insurance held as collateral, 20,000 00

Commissions and brokerage,	\$15,526 77	
Reinsurance disallowed,	5,087 50	
Gross liabilities, except capital,	<u> </u>	\$187,965 78
Surplus as regards policy holders,		\$216,964 90
Paid-up capital,		<u>200,000 00</u>
Surplus over capital,		\$16,964 90

INCOME.

Fire premiums outstanding Dec. 31, 1897,	\$69,556 83	
Premiums on risks written or renewed,	428,854 51	
Total,	<u>\$498,411 34</u>	
Premiums now in course of collection,	51,755 91	
Entire premiums collected,	\$146,655 43	
Less reinsurance and return premiums,	179,832 39	
Net cash fire premiums received,	<u> </u>	\$266,823 04
Interest received on mortgages,		1,250 00
Interest and dividends received from all other sources,		<u>17,209 49</u>
Gross cash income,		\$285,282 53

EXPENDITURES.

Cash paid for fire losses,	\$366,309 07	
Deduct salvage and reinsurance,	81,863 50	
Net cash paid for fire losses,	<u> </u>	\$284,445 57
Cash paid for marine and inland losses,	\$48,100 90	
Deduct salvage and reinsurance,	17,293 38	
Net cash paid for marine and inland losses,	<u> </u>	30,807 52
Cash dividends paid,		20,000 00
Cash paid for commissions and brokerage,		100,725 55
for salaries of officers and employees,		5,799 96
for State and local taxes,		2,583 72
for incidentals,		<u>4,847 65</u>
Gross cash expenditures,		\$448,709 97

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1897,	\$25,876,878 00	\$316,247 06
Fire risks written during 1898,	33,160,534 00	<u>428,854 51</u>
Total,	<u>\$59,037,412 00</u>	\$745,101 57
Deduct risks expired and terminated,	37,959,091 00	<u>486,079 31</u>
In force at end of year,	\$21,078,321 00	\$259,022 26
Deduct amount reinsured,	9,987,123 00	<u>128,802 72</u>
Net amount in force,	\$11,091,198 00	\$130,719 54
Marine risks outstanding Dec. 31, 1897,	\$1,689,575 00	\$22,982 82
Deduct risks expired and terminated,	1,689,575 00	<u>22,982 82</u>

MISCELLANEOUS.

Premiums received from organization of company, . . .	\$795,724 00
Losses paid from organization of company, . . .	552,466 00
Fire losses incurred during the year, . . .	251,271 00
Cash dividends declared from organization of company, . .	30,000 00
Dividends declared during the year (10 per cent.), . . .	20,000 00
Company's stock owned by directors, . . .	118,400 00

**"INSURANCE COMPANY OF THE STATE OF PENNSYLVANIA,"
PHILADELPHIA, PA.**

[Incorporated April 18, 1794. Commenced business Nov. 5, 1794.]

PAID-UP CAPITAL, \$200,000.

GEO. G. CROWELL, *President.*

A. B. EARLE, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
80 shares United Companies of New Jersey, .	\$8,000 00	\$21,040 00
20 " Philadelphia National Bank, . . .	2,000 00	3,880 00
Harrisburg, Portsmouth & Mt. Joy R.R. bonds,	15,000 00	16,200 00
Car Trust of New York bonds, . . .	1,000 00	1,060 00
Chicago & W. Indiana R.R. bonds, . . .	6,000 00	6,360 00
Shamokin, Sunbury & L. R.R. bonds, . . .	10,000 00	10,500 00
Terre Haute & Logansport R.R. bonds, . . .	20,000 00	22,500 00
Steubenville & Indiana R.R. bonds, . . .	30,000 00	33,600 00
Long Dock Co. bonds, . . .	10,000 00	13,700 00
Pittsburg Junction R.R. Co. bonds, . . .	10,000 00	12,300 00
St. Paul & Northern Pacific R.R. bonds, . . .	10,000 00	13,200 00
Sunbury, H. & Wilkesbarre R.R. bonds, . . .	4,000 00	4,320 00
Northern Central R.R. bonds, . . .	10,000 00	11,600 00
Wabash R.R. Co. bonds, . . .	14,000 00	13,300 00
Syracuse, Geneva & Cor. R.R. bonds, . . .	5,000 00	5,500 00
City of Quincy bonds, . . .	10,000 00	10,312 50
	<u>\$165,000 00</u>	<u>\$199,372 50</u>

SUMMARY OF ASSETS DEC. 31, 1898.

Cash value of unencumbered real estate, .	\$349,009 37
Loans on mortgage of real estate (first liens*),	47,200 00
Interest due or accrued thereon, . . .	1,050 38
Stocks and bonds, as per schedule, . . .	199,372 50
Cash in the office of the company, . . .	1,944 83
Cash deposited in bank and with managers, .	68,691 54
Premiums in course of collection (gross), .	49,102 40
Notes taken for fire risks, . . .	1,963 25
Rents due and accrued, . . .	2,678 67
Reinsurance due on losses paid, . . .	6,721 72
Gross assets, . . .	<u>\$727,734 66</u>

* Value of property mortgaged, . . . \$26,500 00
Amount of insurance held as collateral, . . . 39,300 00

LIABILITIES.

Losses adjusted, unpaid,	\$6,455 35	
claimed and reported,	13,795 50	
disputed or resisted,	1,425 00	
Unearned premiums on outstanding risks,	156,736 25	
Reclaimable on perpetual fire policies,	214,467 57	
Due for borrowed money,	25,000 00	
Commissions and brokerage,	7,365 86	
Gross liabilities, except capital,	<hr/>	\$425,245 03
Surplus as regards policy holders,		\$302,489 63
Paid-up capital,		<hr/> 200,000 00
Surplus over capital,		<hr/> \$102,489 63

INCOME.

Fire premiums outstanding Dec. 31, 1897,	\$50,478 98	
Premiums on risks written or renewed,	347,675 40	
Total,	<hr/> \$398,154 38	
Premiums now in course of collection,	49,102 40	
Entire premiums collected,	<hr/> \$349,051 98	
Less reinsurance and return premiums,	93,813 17	
Net cash fire premiums received,	<hr/>	\$255,238 81
Interest received on mortgages,		2,621 00
Interest and dividends received from all other sources,		7,345 61
Income from rents,		19,799 54
from all other sources,		1,401 66
from borrowed money,	\$25,000 00	
Deposits received for perpetual fire risks,	10,631 20	
Gross cash income,		<hr/> \$286,406 62

EXPENDITURES.

Cash paid for fire losses,	\$208,495 16	
Deduct salvage and reinsurance,	36,575 63	
Net cash paid for fire losses,	<hr/>	\$171,919 53
Cash dividends paid,		12,000 00
Cash paid for commissions and brokerage,		68,291 89
for salaries of officers and employees,		16,400 00
for State and local taxes,		11,021 41
for rent and incidentals,		50,665 82
for repairs to real estate,		7,298 32
Deposits returned on perpetual fire risks,	\$11,720 53	
Gross cash expenditures,		<hr/> \$337,596 97

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1897,	. . \$31,604,387 00	\$398,408 97
Fire risks written during 1898,	. . 31,927,707 00	347,675 40
Total, . . . . .	. \$63,532,094 00	\$746,084 37
Deduct risks expired and terminated,	. . 31,443,982 00	373,781 92
In force at end of year, . . . . .	. \$32,088,112 00	\$372,302 45
Deduct amount reinsured, . . . . .	. 6,189,716 00	64,118 71
Net amount in force, . . . . .	. \$25,898,396 00	\$308,183 74
Perpetual risks in force (not incl'd above),	. \$7,155,272 00	\$238,297 30

MISCELLANEOUS.

Premiums received from organization of company,	. \$21,872,742 00
Losses paid from organization of company,	17,089,093 00
Fire losses incurred during the year,	165,352 00
Cash dividends declared from organization of company,	. 4,303,406 00
Dividends declared during the year (6 per cent.),	12,000 00
Company's stock owned by directors,	27,000 00

**"LAFAYETTE FIRE INSURANCE COMPANY OF NEW YORK,"
NEW YORK, N. Y.**

[Incorporated Feb. 10, 1897. Commenced business Feb. 11, 1897.]

PAID-UP CAPITAL, \$200,000.

ALLEN W. ADAMS, *President.*

EDWARD H. BETTS, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
City of Brooklyn bonds,	\$3,000 00	\$3,135 00
New York City bonds,	110,000 00	119,050 00
United States bonds,	100,000 00	113,000 00
District of Columbia bonds,	25,000 00	29,750 00
	<u>\$238,000 00</u>	<u>\$264,935 00</u>

Securities held as collateral for cash loans:—

	Market Value.	Loaned Thereon.
Mortgage assigned,	\$8,000 00	\$8,000 00

SUMMARY OF ASSETS DEC. 31, 1898.

Stocks and bonds, as per schedule,	\$264,935 00
Loans on collateral security, as per schedule,	8,000 00
Cash in the office of the company,	1,084 92
Cash deposited in bank,	31,405 46
Interest due and accrued,	2,304 79
Premiums in course of collection (gross),	22,352 14
Gross assets,	<u>\$330,082 31</u>

LIABILITIES.

Amount of unpaid losses,	\$8,801 69	
Unearned premiums on outstanding risks,	56,597 40	
Commissions and brokerage,	6,705 64	
Reinsurance,	1,513 63	
Reinsurance disallowed,	3,121 61	
Gross liabilities, except capital,		\$76,739 97
Surplus as regards policy holders,		\$253,342 34
Paid-up capital,		200,000 00
Surplus over capital,		\$53,342 34

INCOME.

Fire premiums outstanding Dec. 31, 1897,	\$22,042 65	
Premiums on risks written or renewed,	158,005 65	
Total,	\$180,048 30	
Premiums now in course of collection,	22,352 14	
Entire premiums collected,	\$157,696 16	
Less reinsurance and return premiums,	50,974 80	
Net cash fire premiums received,		\$106,721 36
Interest and dividends received from all sources,		11,028 23
Received for increased capital,	\$50,000 00	
Gross cash income,		\$117,749 59

EXPENDITURES.

Cash paid for fire losses,	\$77,879 52	
Deduct salvage and reinsurance,	4,528 08	
Net cash paid for fire losses,		\$73,351 44
Cash dividends paid,		12,500 00
Cash paid for commissions and brokerage,		34,058 66
for State and local taxes,		4,831 13
for incidentals,		5,103 69
Gross cash expenditures,		\$129,844 92

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1897,	\$11,838,945 00	\$117,992 38
Fire risks written during 1898,	14,357,346 00	158,005 65
Total,	\$26,196,291 00	\$275,998 03
Deduct risks expired and terminated,	16,191,105 00	161,472 58
In force at end of year,	\$10,005,186 00	\$114,525 45
Deduct amount reinsured,	693,307 00	7,110 25
Net amount in force,	\$9,311,879 00	\$107,415 20

MISCELLANEOUS.

Premiums received from reorganization of company, . . .	\$314,519 00
Losses paid from reorganization of company, . . .	99,762 00
Fire losses incurred during the year, . . .	86,681 00
Cash dividends declared from reorganization of company, .	12,500 00
Dividends declared during the year (6½ per cent.), . .	12,500 00
Company's stock owned by directors, . . .	146,550 00

**"THE LIVERPOOL AND LONDON AND GLOBE INSURANCE
COMPANY OF NEW YORK," NEW YORK, N. Y.**

[Incorporated 1896. Commenced business 1897.]

PAID-UP CAPITAL, \$200,000.

HENRY W. EATON, *President.*

GEO. W. HOYT, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$25,000 00	\$28,156 25
New York city bonds,	195,000 00	211,575 00
	<hr/>	<hr/>
	\$220,000 00	\$239,731 25

SUMMARY OF ASSETS DEC. 31, 1898.

Stocks and bonds, as per schedule, . . .	\$239,731 25	
Cash deposited in bank,	24,529 03	
Premiums in course of collection (gross), .	7,931 97	
Prem's more than three mos. due, \$12,224 87		
Gross assets,	<hr/>	\$272,192 25
Deduct special deposits in other States,		28,156 25
		<hr/>
Balance,		\$244,036 00

LIABILITIES.

Losses claimed and reported,	\$1,890 00	
Less reinsurance,	925 00	
	<hr/>	
Net amount of unpaid losses,	\$965 00	
Unearned premiums on outstanding risks, .	21,945 04	
Commissions and brokerage,	1,586 38	
Return premiums and reinsurance,	4,186 76	
Reinsurance disallowed,	176 43	
Estimated expense due,	4,000 00	
	<hr/>	
Gross liabilities, except capital,	\$32,859 61	
Deduct liability on special deposits, . . .	5,000 00	
	<hr/>	27,859 61
		<hr/>
Surplus as regards policy holders,		\$216,176 39
Paid-up capital,		200,000 00
		<hr/>
Surplus over capital,		\$16,176 39

INCOME.

Fire premiums outstanding Dec. 31, 1897,	\$12 00	
Premiums on risks written or renewed,	56,759 45	
	<hr/>	
Total,	\$56,771 45	
Premiums now in course of collection,	20,156 84	
	<hr/>	
Entire premiums collected,	\$36,614 61	
Less reinsurance and return premiums,	14,423 24	
Net cash fire premiums received,	<hr/>	\$22,191 37
Interest and dividends received from all sources,		7,774 19
		<hr/>
Gross cash income,		\$29,965 56

EXPENDITURES.

Cash paid for fire losses,	\$8,805 01	
Deduct salvage and reinsurance,	313 18	
Net cash paid for fire losses,	<hr/>	\$8,491 83
Cash paid for commissions and brokerage,		6,902 33
for salaries of officers and employees,		1,627 50
for State and local taxes,		541 68
for incidentals,		6,207 40
		<hr/>
Gross cash expenditures,		\$23,770 74

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1897,	\$146,000 00	\$874 17
Fire risks written during 1898,	5,486,305 00	56,759 45
	<hr/>	<hr/>
Total,	\$5,632,305 00	\$57,633 62
Deduct risks expired and terminated,	1,813,805 00	14,476 99
	<hr/>	<hr/>
In force at end of year,	\$3,818,500 00	\$43,156 63
Deduct amount reinsured,	686,271 00	6,168 08
	<hr/>	<hr/>
Net amount in force,	\$3,132,229 00	\$36,988 55

MISCELLANEOUS.

Premiums received from organization of company,	\$36,614 00
Losses paid from organization of company,	8,492 00
Fire losses incurred during the year,	8,805 00

"LUMBERMEN'S INSURANCE COMPANY," PHILADELPHIA, PA.

[Incorporated June 2, 1873. Commenced business Dec. 11, 1873.]

PAID-UP CAPITAL, \$250,000.

LEWIS DAVIS, *President.*OLIVER H. HILL, *Secretary.***DETAILED STATEMENT OF STOCKS AND BONDS.**

	Par Value.	Market Value.
Susquehanna Coal Co. bonds,	\$12,000 00	\$14,160 00
Shamokin Valley & Pottsville R.R. Co. bonds,	7,000 00	7,350 00
Steubenville & Indiana R.R. Co. bonds, . . .	15,000 00	17,100 00
Richmond & Danville R.R. Co. bonds, . . .	5,000 00	6,300 00
Read. Co. & Phila. & Read. C'l & Ir'n Co. b'ds,	5,000 00	4,400 00
Summit Branch R.R. Co. bonds,	10,000 00	3,333 33
Camden & Atlantic R.R. Co. bonds,	10,000 00	11,000 00
Mortgage Trust Co. of Pa. debentures, . . .	18,000 00	13,050 00
Lehigh Valley R.R. Co. bonds,	10,000 00	13,000 00
Car Trust of N. Y. bonds,	1,000 00	1,020 00
West Jersey R.R. Co. bonds,	3,000 00	3,000 00
Chicago, St. Louis & Pitts. R.R. Co. bonds, .	10,000 00	11,800 00
Master Builders' Exchange bonds,	10,000 00	10,125 00
Car Trust of N. Y. bonds,	8,000 00	8,000 00
West Jersey R.R. Co. bonds,	26,000 00	30,680 00
Sunb., Hazleton & Wilkesbarre R.R. Co. b'ds,	8,000 00	8,400 00
Sham, Sunb. & Lewisburg R.R. Co. bonds, .	10,000 00	10,500 00
Pennsylvania Steel Co. bonds,	10,000 00	9,500 00
Lehigh Valley R.R. Co. bonds,	10,000 00	12,000 00
Texas & Pacific R.R. Co. bonds,	11,000 00	12,100 00
Ohio River R.R. Co. bonds,	5,000 00	5,250 00
Cin., Richmond & Fort Wayne R.R. Co. bonds,	20,000 00	25,000 00
Cambria & Clearfield R.R. Co. bonds, . . .	12,000 00	11,400 00
Duluth Street Railway Co. bonds,	20,000 00	20,500 00
St. Louis Merchants' Bridge Co. bonds, . . .	20,000 00	21,200 00
Minneapolis General Electric Co. bonds, . .	20,000 00	21,000 00
Elec. R'y, Light & Power Co., Sedalia, bonds,	8,000 00	8,200 00
Broadway & Seventh Ave. R.R. Co. bonds, .	10,000 00	12,000 00
Hartman General Electric Co., Duluth, bonds,	10,000 00	10,250 00
Superior Water, Light & Power Co. bonds, .	10,000 00	9,000 00
St. Paul Gaslight Co. bonds,	10,000 00	8,500 00
Lehigh Traction Co. bonds,	15,000 00	13,500 00
Piedmont & Cumberland Railway Co. bonds, .	10,000 00	10,800 00
Syracuse & East Side Railway Co. bonds, .	10,000 00	8,000 00
Detroit & Mackinac Railway Co. bonds, . .	5,000 00	3,250 00
Grand Rapids Gaslight Co. bonds,	10,000 00	10,400 00
Gen, W'rloo, Sen. F's & Cay. L. Tr. Co. b'ds,	10,000 00	8,000 00
Passaic Lighting Co. bonds,	10,000 00	10,000 00
Phila. & Reading Coal & Iron Co. certificates,	10,000 00	10,600 00

	Par Value.	Market Value.
Lehigh Valley R.R. Co. Car Trust Loan,	\$10,000 00	\$10,200 00
Baltimore Traction Co. Collateral Trust Loan,	10,000 00	10,250 00
Township of Upper Darby bonds,	11,000 00	11,880 00
City of Duluth Refunding bond,	15,000 00	16,500 00
St. Louis Ter., Cupples Station & Prop. Co. b'ds,	15,000 00	15,000 00
St. Joseph Gas Co. bonds,	10,000 00	9,200 00
City of Duluth warrant,	5,790 46	5,790 46
Equit. Ill. Gas Light Co. of Phila.' bonds,	20,000 00	22,000 00
Elec. & Peoples' Stock Trust ctfs., Phila.,	10,000 00	9,700 00
Illinois Central R.R. Co.,	20,000 00	19,200 00
Erie & Pittsburgh R.R. Co. bonds,	10,000 00	10,000 00
Metropolitan Street Railway Co., N. Y., bonds,	10,000 00	11,800 00
Edison Electric Light Stock Trust ctfs., Phila.,	5,000 00	5,500 00
Atlantic Coast Electric R.R. Co. bonds,	10,000 00	9,500 00
68 shares Lehigh Traction Co.,	6,800 00	340 00
80 " Grand Rapids Gas Light Co.,	4,000 00	3,680 00
100 " Grand Rapids & Indiana R'y Co.,	10,000 00	500 00
46 " Buck'h'm Ap't House Co., St. Paul,	4,600 00	2,350 00
50 " St. Joseph Gas Co.,	5,000 00	2,000 00
20 " G , W'loo, S. F'ls & C. Lake Tr. Co.,	2,000 00	100 00
10 " Philadelphia Bourse,	500 00	40 00
	<u>\$618,690 46</u>	<u>\$609,198 79</u>

Securities held as collateral for cash loans:—

	Market Value.	Loaned Thereon.
45 shares 13th & 15th Street Pass. R'y Co.,	\$12,375 00	\$5,000 00
Pittsburgh, Cincinnati & St Louis R.R. bonds,	8,720 00	8,000 00
60 shares Citizens' Pass. R'y Co. of Phila.,	19,800 00	4,200 00
17 " Jefferson Fire Insurance Co.,	2,125 00	1,500 00
206 " Consolidation Nat'l Bank of Phila ,	9,115 50	10,000 00
Master Builders' Exchange, Phila., bond,	1,000 00	
M'l Ben. Life Ins. Co., Newark, paid-up policy,	14,425 00	3,000 00
Edison Elec. Light stock trust certificates,	11,100 00	4,000 00
	<u>\$78,660 50</u>	<u>\$35,700 00</u>

SUMMARY OF ASSETS DEC. 31, 1898.

Cash value of unencumbered real estate,	\$117,500 00
Loans on mortgage of real estate (first liens *),	368,841 16
Interest due or accrued thereon,	5,898 47
Stocks and bonds, as per schedule,	609,198 79
Loans on collateral security, as per schedule,	85,700 00
Cash in the office of the company,	153 06
Cash deposited in bank,	32,542 34
Interest due and accrued,	896 88
Premiums in course of collection (gross),	18,423 43

* Value of lands mortgaged,	\$350,000 00
Value of buildings thereon,	438,900 00
Amount of insurance held as collateral,	388,050 00

Rents due and accrued,	\$455 00	
Ground rent,	1,000 00	
Reinsurance, etc.,	4,833 45	
Prem's more than three mos. due, . \$320 16		
Gross assets,	<hr/>	\$1,194,942 53

LIABILITIES.

Losses adjusted, unpaid,	\$1,793 02	
claimed and reported,	18,675 62	
disputed or resisted,	3,083 60	
	<hr/>	
Total amount of losses,	\$18,552 24	
Less reinsurance,	766 08	
	<hr/>	
Net amount of unpaid losses,	\$17,786 16	
Unearned premiums on outstanding risks, .	114,260 05	
Reclaimable on perpetual fire policies, .	237,832 16	
State and local taxes,	2,011 00	
Commissions and brokerage,	3,733 86	
Return premiums and reinsurance,	3,861 86	
Miscellaneous,	798 38	
Reinsurance disallowed,	4,719 20	
Gross liabilities, except capital,	<hr/>	384,502 67
		<hr/>
Surplus as regards policy holders,		\$810,439 86
Paid-up capital,		250,000 00
		<hr/>
Surplus over capital,		\$560,439 86

INCOME.

Fire premiums outstanding Dec. 31, 1897, .	\$37,845 05	
Premiums on risks written or renewed, . .	177,732 37	
	<hr/>	
Total,	\$215,577 42	
Premiums now in course of collection, . .	18,743 59	
	<hr/>	
Entire premiums collected,	\$196,833 83	
Less reinsurance and return premiums, . .	55,327 18	
Net cash fire premiums received,	<hr/>	\$141,506 65
Interest received on mortgages,		21,901 91
Interest and dividends received from all other sources, . .		29,078 06
Income from rents,		5,622 41
Income from all other sources,		532 63
Deposits received for perpetual fire risks, .	\$6,773 80	
		<hr/>
Gross cash income,		\$198,641 66

EXPENDITURES.

Cash paid for fire losses,	\$85,859 46	
Deduct salvage and reinsurance,	6,171 40	
Net cash paid for fire losses,		\$79,688 06
Cash dividends paid,		25,000 00
Cash paid for commissions and brokerage,		29,418 13
for salaries of officers and employees,		12,648 32
for State and local taxes,		7,379 78
for miscellaneous,		8,697 40
Deposits returned on perpetual fire risks,	\$5,565 00	
Gross cash expenditures,		\$162,831 69

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1897,	\$28,100,478 00	\$267,209 08
Fire risks written during 1898,	20,940,327 00	177,732 37
Total,	\$49,040,805 00	\$444,941 45
Deduct risks expired and terminated,	22,539,562 00	206,239 62
In force at end of year,	\$26,501,243 00	\$238,701 83
Deduct amount reinsured,	1,767,858 00	17,494 00
Net amount in force,	\$24,733,385 00	\$221,207 83
Perpetual risks in force (not incl'd above),	\$9,638,069 00	\$264,257 95

MISCELLANEOUS.

Premiums received from organization of company,	\$2,292,975 00
Losses paid from organization of company,	1,166,288 00
Fire losses incurred during the year,	75,932 00
Cash dividends declared from organization of company,	388,000 00
Dividends declared during the year (10 per cent.),	25,000 00
Company's stock owned by directors,	75,125 00

"MAGDEBURG FIRE INSURANCE COMPANY OF NEW YORK,"
NEW YORK, N. Y.

[Incorporated Nov. 6, 1897. Commenced business Nov. 19, 1897.]

PAID-UP CAPITAL, \$200,000.

E. F. MIETHKE, President.

AD. DOHMEYER, Secretary.

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
New York City dock bonds,	\$205,000 00	\$223,450 00
New York City bridge bonds,	25,000 00	27,235 96
	<u>\$230,000 00</u>	<u>250,685 96</u>

SUMMARY OF ASSETS DEC. 31, 1898.

Stocks and bonds, as per schedule,	\$250,685 96	
Cash in the office of the company,	121 18	
Cash deposited in bank,	19,691 62	
Interest due and accrued,	1,341 67	
Premiums in course of collection (gross), .	15,208 40	
Prem's more than three mos. due, \$1,020 96		
Gross assets,		\$287,048 83

LIABILITIES.

Losses claimed and reported,	\$14,179 00	
Less reinsurance,	1,262 00	
Net amount of unpaid losses,	\$12,917 00	
Unearned premiums on outstanding risks, .	52,332 49	
Commissions and brokerage,	3,284 49	
Gross liabilities, except capital,		68,533 98
Surplus as regards policy holders,		\$218,514 85
Paid-up capital,		200,000 00
Surplus over capital,		\$18,514 85

INCOME.

Fire premiums outstanding Dec. 31, 1897, .	\$1,360 22	
Premiums on risks written or renewed, . .	132,723 52	
Total,	\$134,083 74	
Premiums now in course of collection, . .	16,229 36	
Entire premiums collected,	\$117,854 38	
Less reinsurance and return premiums, . .	28,401 83	
Net cash fire premiums received,		\$89,452 55
Interest and dividends received from all sources,		7,035 96
Gross cash income,		\$96,488 51

EXPENDITURES.

Cash paid for fire losses,	\$30,118 53	
Deduct salvage and reinsurance,	1,471 53	
Net cash paid for fire losses,		\$28,647 00
Cash paid for commissions and brokerage, .		18,609 18
for salaries of officers and employees, . .		10,093 67
for State and local taxes,		887 14
for miscellaneous,		16,444 98
Gross cash expenditures,		\$74,681 97

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1897,	\$161,981 00	\$1,358 22
Fire risks written during 1898,	18,540,289 00	132,723 52
Total,	\$18,702,270 00	\$134,081 74
Deduct risks expired and terminated,	5,573,180 00	34,862 14
In force at end of year,	\$13,129,090 00	\$99,219 60
Deduct amount reinsured,	643,928 00	5,682 84
Net amount in force,	\$12,485,162 00	\$93,536 76

MISCELLANEOUS.

Premiums received from organization of company,	\$105,682 00
Losses paid from organization of company,	28,647 00
Fire losses incurred during the year,	41,564 00
Company's stock owned by directors,	4,500 00

"THE MANUFACTURERS' AND MERCHANTS' INSURANCE COMPANY," PITTSBURGH, PA.

[Incorporated Feb. 23, 1865. Commenced business May 1, 1865.]

PAID-UP CAPITAL, \$250,000.

A. M. BYERS, *President.*

WM. T. ADAIR, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
Pittsburgh & Western Railway Co. stock,	\$5,000 00	\$600 00
Pitts., Allegh'y & Manchester Trac. Co. bonds,	20,000 00	23,000 00
Allegheny County Light Co. bonds,	15,000 00	16,875 00
Braddock & Turtle Creek Street R'y bonds,	10,000 00	11,050 00
Wheeling Railway Co. bonds,	11,000 00	11,770 00
Pittsburgh Plate Glass Co. bonds,	30,000 00	30,300 00
Westinghouse Machine Co. bonds,	30,000 00	30,150 00
H. C. Frick Coke Company bonds,	10,000 00	10,550 00
Oliver Coke & Furnace Co. bonds,	19,000 00	19,332 50
Pitts., Shenango & Lake Erie R.R. bonds,	20,000 00	22,000 00
	\$170,000 00	\$175,627 50

Securities held as collateral for cash loans: —

	Market Value.	Loaned Thereon.
5 shares Monongahela National Bank,	\$800 00	\$400 00
45 shares Westinghouse Brake Co.,	4,162 50	3,000 00
Central Connellsville Coke Co. bonds,	4,000 00	2,500 00
	\$8,962 50	\$5,900 00

SUMMARY OF ASSETS DEC. 31, 1898.

Cash value of unencumbered real estate,	\$45,000 00	
Loans on mortgage of real estate (first liens *),	272,720 00	
Interest due or accrued thereon,	5,894 17	
Stocks and bonds, as per schedule,	175,627 50	
Loans on collateral security, as per schedule,	5,900 00	
Cash in the office of the company,	924 19	
Cash deposited in bank,	34,699 70	
Premiums in course of collection (gross),	26,254 79	
Rents due and accrued,	93 84	
Prem's more than three mos. due,	\$506 09	
Gross assets,		\$566,614 19

LIABILITIES.

Losses adjusted, unpaid,	\$4,591 14	
claimed and reported,	24,451 95	
disputed or resisted,	1,214 33	
Total amount of losses,	\$30,257 42	
Less reinsurance,	10,066 37	
Net amount of unpaid losses,	\$20,191 05	
Unearned premiums on outstanding risks,	159,355 83	
State and local taxes,	750 00	
Commissions and brokerage,	8,229 83	
Reinsurance,	1,118 59	
Reinsurance disallowed,	3,353 35	
All other,	150 00	
Gross liabilities, except capital,		193,148 65
Surplus as regards policy holders,		\$373,465 54
Paid-up capital,		250,000 00
Surplus over capital,		\$123,465 54

INCOME.

Fire premiums outstanding Dec. 31, 1897,	\$41,122 39	
Same not collected,	42 18	
Net collected,	\$41,080 21	
Premiums on risks written or renewed,	246,896 52	
Total,	\$287,976 73	
Premiums now in course of collection,	26,718 70	
Entire premiums collected,	\$261,258 03	
Less reinsurance and return premiums,	65,998 69	
Net cash fire premiums received,		\$195,259 34

* Value of lands mortgaged,	\$361,060 00
Value of buildings thereon,	386,960 00
Amount of insurance held as collateral,	284,000 00

Interest received on mortgages,	\$16,111 32
Interest and dividends received from all other sources,	11,284 30
Income from rents, etc.,	3,655 85
Gross cash income,	<u>\$226,310 81</u>

EXPENDITURES.

Cash paid for fire losses,	\$180,992 32
Deduct salvage and reinsurance,	22,751 74
Net cash paid for fire losses,	<u>\$158,240 58</u>
Cash dividends paid,	15,000 00
Cash paid for commissions and brokerage,	38,258 33
for salaries of officers and employees,	9,579 84
for State and local taxes,	5,645 65
for incidentals,	10,877 87
for repairs on real estate,	467 07
Gross cash expenditures,	<u>\$238,069 84</u>

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1897,	\$30,452,793 00	\$357,572 93
Fire risks written during 1898,	22,213,227 00	246,896 52
Total,	<u>\$52,666,020 00</u>	<u>\$604,469 45</u>
Deduct risks expired and terminated,	23,198,682 00	271,128 67
In force at end of year,	<u>\$29,467,338 00</u>	<u>\$333,340 78</u>
Deduct amount reinsured,	1,770,598 00	21,728 69
Net amount in force,	<u>\$27,696,740 00</u>	<u>\$311,612 09</u>

MISCELLANEOUS.

Premiums received from organization of company,	\$3,746,127 00
Losses paid from organization of company,	1,607,132 00
Fire losses incurred during the year,	154,469 00
Cash dividends declared from organization of company,	555,000 00
Dividends declared during the year (6 per cent.),	15,000 00
Company's stock owned by directors,	53,500 00

**"THE MECHANICS' INSURANCE COMPANY OF PHILADELPHIA,"
PHILADELPHIA, PA.**

[Incorporated April 13, 1854. Commenced business May 4, 1854.]

PAID-UP CAPITAL, \$250,000.

SIMON J. MARTIN, President.

JOHN A. SNYDER, Secretary.

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
Phila., Wilmington & Baltimore R.R. bonds,	\$5,000 00	\$5,232 50
Union Passenger Railway bonds,	20,000 00	22,100 00
Lombard & South Streets Pass. Railway bonds,	20,000 00	20,375 00

	Par Value.	Market Value.
Steubenville & Indiana R.R. bonds, . . .	\$25,000 00	\$27,625 00
Borough of Clifton Heights, Pa., bond, . . .	3,000 00	3,000 00
Schuylkill River East Side R.R. bonds, . . .	30,000 00	32,700 00
Northern Pacific Terminal bonds, . . .	10,000 00	11,000 00
Philadelphia & Erie R.R. bonds, . . .	28,000 00	29,960 00
North Pennsylvania R.R. bonds, . . .	11,000 00	12,251 25
Catawissa R.R. bonds, . . .	9,000 00	9,472 50
The Toledo Electric Street Pass. R'y bonds, . . .	10,000 00	10,000 00
United States bonds, . . .	5,000 00	6,443 45
Consolidated Traction Co. of N. J. bonds, . . .	10,000 00	10,850 00
Second Ave. Traction Co., Pittsburgh, bonds, . . .	10,000 00	11,212 50
Terminal R R. Association of St. Louis bonds, . . .	10,000 00	10,987 50
Commonwealth of Pennsylvania bonds, . . .	5,000 00	5,000 00
City of Altoona, Pa, bonds, . . .	10,000 00	10,000 00
Lehigh Valley R.R. bonds, . . .	10,000 00	9,462 50
City of Philadelphia bonds, . . .	20,000 00	21,400 00
Pittsburgh, Cin, Chic. & St. Louis R.R. bonds, . . .	10,000 00	11,150 00
Allegheny Valley R.R. bonds, . . .	5,000 00	6,412 50
Phila., Wil. & Balt. R.R. stock trust certificates, . . .	10,000 00	10,687 50
200 shares Fair. Park & Haddington Pass. R'y, . . .	10,000 00	13,800 00
100 " Union Passenger Railway, . . .	5,000 00	22,800 00
80 " 13th & 15th Streets Pass. Railway, . . .	1,500 00	8,730 00
20 " 2d & 3d Streets Pass. Railway, . . .	1,000 00	5,500 00
700 " Philadelphia Traction Co., . . .	35,000 00	66,325 00
	\$328,500 00	\$414,477 20

Securities held as collateral for cash loans:—

	Market Value.	Loaned Thereon.
65 shares Hannis Distilling Co., . . .	\$5,850 00	\$4,500 00
43 " Bethlehem Iron Co, . . .	3,010 00	
200 " Phila. & Reading Railway Co., . . .	2,300 00	
100 " Philadelphia Traction Co., . . .	9,475 00	3,000 00
	\$20,635 00	\$7,500 00

SUMMARY OF ASSETS DEC. 31, 1898.

Cash value of unencumbered real estate, . . .	\$85,500 00
Loans on mortgage of real estate (first liens*), . . .	359,085 00
Interest due or accrued thereon, . . .	5,877 75
Stocks and bonds, as per schedule, . . .	414,477 20
Loans on collateral security, as per schedule, . . .	7,500 00
Cash in the office of the company, . . .	1,580 30
Cash deposited in bank, . . .	37,348 13
Interest due and accrued, . . .	4,570 59
Premiums in course of collection (gross), . . .	36,894 28
Perpetual premiums in course of collection, . . .	1,989 00
Gross assets, . . .	\$954,822 25

* Value of lands mortgaged, . . . \$314,050 00
Value of buildings thereon, . . . 425,650 00
Amount of insurance held as collateral, . . . 323,150 00

LIABILITIES.

Losses adjusted, unpaid,	\$8,496 47	
claimed and reported,	10,586 40	
disputed or resisted,	4,953 19	
Unearned premiums on outstanding risks,	126,455 48	
Reclaimable on perpetual fire policies,	249,114 43	
Commissions and brokerage,	9,931 64	
Return premiums,	7,600 41	
Gross liabilities, except capital,	<hr/>	\$417,088 02
Surplus as regards policy holders,		\$537,734 23
Paid-up capital,		<hr/> 250,000 00
Surplus over capital,		\$287,734 23

INCOME.

Fire premiums outstanding Dec. 31, 1897,	\$41,891 40	
Premiums on risks written or renewed,	252,580 57	
Total,	<hr/> \$294,471 97	
Premiums now in course of collection,	36,894 28	
Entire premiums collected,	<hr/> \$257,577 69	
Less reinsurance and return premiums,	61,201 53	
Net cash fire premiums received,	<hr/>	\$196,376 16
Interest received on mortgages,		16,810 26
Interest and dividends received from all other sources,		18,356 49
Income from rents,		2,455 66
Income from transfers and surveys,		256 81
Deposits received for perpetual fire risks,	\$14,515 54	
Gross cash income,		<hr/> \$234,255 38

EXPENDITURES.

Cash paid for fire losses,	\$124,093 24	
Deduct salvage and reinsurance,	2,461 93	
Net cash paid for fire losses,	<hr/>	\$121,631 31
Cash dividends paid,		20,001 00
Cash paid for commissions and brokerage,		58,243 34
for salaries of officers and employees,		14,491 97
for State and local taxes,		3,758 28
for incidentals,		15,158 62
for expense on real estate,		225 85
Deposits returned on perpetual fire risks,	\$6,806 20	
Gross cash expenditures,		<hr/> \$233,510 37

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1897,	. \$25,665,415 00	\$252,174 63
Fire risks written during 1898,	. 23,574,690 00	252,580 57
Total, . . . . .	. \$49,240,105 00	\$504,755 20
Deduct risks expired and terminated,	. 27,182,270 00	268,291 01
In force at end of year, . . . . .	. \$22,107,835 00	\$236,461 19
Perpetual risks in force (not incl'd above),	\$11,963,831 00	\$265,701 44

MISCELLANEOUS.

Premiums received from organization of company,	. \$3,242,754 00
Losses paid from organization of company,	. 1,751,158 00
Fire losses incurred during the year,	. 117,400 00
Cash dividends declared from organization of company,	. 520,660 00
Dividends declared during the year (8 per cent.),	. 20,000 00
Company's stock owned by directors,	. 45,100 00

"MECHANICS' AND TRADERS' INSURANCE COMPANY," NEW ORLEANS, LA.

[Incorporated Oct. 15, 1899. Commenced business Nov. 1, 1899.]

PAID-UP CAPITAL, \$300,000.

E. G. RICHARDS, *President.*

F. O. GREGORY, *Secretary pro tem.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
Louisiana Consols,	\$108,000 00	\$118,800 00
New Orleans city bonds,	57,940 00	71,088 90
New Orleans City & Lake R.R. bonds,	6,000 00	6,720 00
Crescent City R.R. bonds,	5,000 00	4,600 00
300 shares People's Bank, New Orleans,	15,000 00	13,800 00
10 " Prov. Sav. & Safe Dep. Co., N. O.,	1,000 00	815 00
2 " Mississippi State Bank,	200 00	240 00
10 " Union Nat'l Bank, New Orleans,	1,000 00	820 00
200 " Standard Guano & Chem. Mfg. Co.,	20,000 00	40,000 00
50 " Cotton Seed Oil Co,	2,500 00	3,750 00
30 " National Acid Co.,	3,000 00	3,900 00
	<u>\$219,640 00</u>	<u>\$264,533 90</u>

SUMMARY OF ASSETS DEC. 31, 1898.

Cash value of unencumbered real estate,	. \$131,500 00
Loans on mortgage of real estate (first liens*),	6,770 00
Stocks and bonds, as per schedule,	264,533 90

* Value of property mortgaged, \$3,250 00

Cash in the office of the company,	\$2,375 64	
Cash deposited in bank,	19,671 33	
Premiums in course of collection (gross),	55,925 68	
Notes taken for marine and inland risks,	44 70	
Gross assets,	<u> </u>	\$480,821 20

LIABILITIES.

Losses adjusted, unpaid,	\$11,629 30	
claimed and reported,	16,329 68	
disputed or resisted,	4,000 00	
Total amount of losses,	<u>\$31,958 98</u>	
Less reinsurance,	5,581 50	
Net amount of unpaid losses,	<u>\$26,377 48</u>	
Unearned premiums on outstanding risks,	100,293 65	
Commissions and brokerage,	6,053 06	
Reinsurance,	9,665 42	
Reinsurance disallowed,	5,188 55	
Gross liabilities, except capital,	<u> </u>	147,578 16
Surplus as regards policy holders,		\$333,243 04
Paid-up capital,		300,000 00
Surplus over capital,		<u>\$33,243 04</u>

INCOME.

Fire premiums outstanding Dec. 31, 1897,	\$55,585 56	
Premiums on risks written or renewed,	280,036 03	
Total,	<u>\$335,621 59</u>	
Premiums now in course of collection,	53,582 70	
Entire premiums collected,	<u>\$282,038 89</u>	
Less reinsurance and return premiums,	96,879 36	
Net cash fire premiums received,	<u> </u>	\$185,159 53
Marine premiums outstanding Dec. 31, 1897,	\$2,725 75	
Premiums on risks written or renewed,	14,293 35	
Total,	<u>\$17,019 10</u>	
Premiums now in course of collection,	2,342 93	
Entire premiums collected,	<u>\$14,676 17</u>	
Less reinsurance and return premiums,	3,236 67	
Net cash marine premiums received,	<u> </u>	11,439 50
Interest and dividends received from all sources,		10,396 19
Income from rents,		4,784 44
Income from all other sources,		8 30
Gross cash income,		<u>\$211,782 96</u>

EXPENDITURES.

Cash paid for fire losses,	\$130,782 42	
Deduct salvage and reinsurance,	15,047 16	
Net cash paid for fire losses,		\$115,735 26
Cash paid for marine and inland losses,	\$6,927 77	
Deduct salvage and reinsurance,	255 80	
Net cash paid for marine and inland losses,		6,671 97
Cash dividends paid,		9,000 00
Cash paid for commissions and brokerage,		22,878 09
for salaries of officers and employees,		22,980 77
for State and local taxes,		11,529 79
for miscellaneous,		21,293 19
Gross cash expenditures,		\$210,089 07

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1897,	\$15,092,061 00	\$257,410 11
Fire risks written during 1898,	20,709,629 00	280,036 03
Total,	\$35,801,690 00	\$537,446 14
Deduct risks expired and terminated,	18,174,805 00	271,629 53
In force at end of year,	\$17,626,885 00	\$265,816 61
Deduct amount reinsured,	4,200,399 00	69,769 70
Net amount in force,	\$13,426,486 00	\$196,046 91
Marine risks written during 1898,	\$3,370,761 00	\$14,293 35
Deduct risks expired and terminated,	3,370,761 00	14,293 35

MISCELLANEOUS.

Premiums received from organization of company,	\$7,312,498 00
Losses paid from organization of company,	3,955,067 00
Fire losses incurred during the year,	136,091 00
Marine and inland losses incurred during the year,	5,701 00
Cash dividends declared from organization of company,	3,832,660 00
Dividends declared during the year (3 per cent.),	9,000 00
Company's stock owned by directors,	165,900 00

**"THE MERCHANTS' INSURANCE COMPANY OF NEWARK,"
NEWARK, N. J.**

[Incorporated Feb. 18, 1858. Commenced business April 18, 1858.]

PAID-UP CAPITAL, \$400,000.

G. LEE STOUT, *President.*

WM. H. GUERIN, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$50,000 00	\$53,750 00
New Jersey Zinc Co. bonds,	10,000 00	10,500 00

	Par Value.	Market Value.
Long Branch & Sea Shore Railroad bonds, .	\$5,000 00	\$5,150 00
Midland Railroad of New Jersey bonds, .	100,000 00	120,000 00
Newark & Bloomfield Horse Car R. R. bonds, .	10,000 00	10,400 00
Belleville & Newark Horse Car R.R. bonds, .	1,000 00	1,030 00
Irvington & Newark Horse Car R.R. bonds, .	3,000 00	3,060 00
American Dock and Improvement bonds, .	50,000 00	57,500 00
Long Branch school bonds,	7,000 00	7,420 00
North Hudson County R.R. bonds,	100,000 00	107,000 00
Newark Gas Company bonds,	100,000 00	138,000 00
Newark Pass. Railroad Company bonds, .	70,000 00	81,200 00
Elizabeth City bonds,	50,000 00	50,000 00
Underwriters' Protec. Ass'n, Newark, bonds, .	500 00	500 00
Consolidated Traction R'y Co. bonds, . .	90,000 00	98,550 00
N. Y., Susquehanna & Western R.R. bonds, .	10,000 00	11,000 00
Easton & Amboy R.R. Co. bonds,	5,000 00	5,400 00
United New Jersey R.R. & Canal Co. stock, .	15,000 00	39,000 00
North Jersey R'y Co. bond,	30,000 00	24,000 00
	<hr/>	<hr/>
	\$706,500 00	\$823,460 00

Securities held as collateral for cash loans: —

	Market Value.	Loaned Thereon.
People's Electric Light & Power Co. stock, .	\$12,500 00	\$25,000 00
Fidelity Trust Co. stock,	28,000 00	
Consolidated Newark Gas Co. bond, . . .	10,400 00	7,000 00
	<hr/>	<hr/>
	\$50,900 00	\$32,000 00

SUMMARY OF ASSETS DEC. 31, 1898.

Cash value of unencumbered real estate, .	\$216,594 18	
Loans on mortgage of real estate (first liens*),	401,100 00	
Interest due or accrued thereon,	5,362 59	
Stocks and bonds, as per schedule, . . .	823,460 00	
Loans on collateral security, as per schedule, .	32,000 00	
Cash in the office of the company,	18,595 36	
Cash deposited in bank,	43,887 36	
Interest due and accrued,	3,819 24	
Premiums in course of collection (gross), .	151,438 26	
Rents due and accrued,	290 00	
Reinsurance due on losses paid,	3,609 86	
Prem's more than three mos. due, . \$8,243 49		
Gross assets,	<hr/>	\$1,700,156 85

* Value of lands mortgaged,	\$403,100 00
Value of buildings thereon,	591,550 00
Amount of insurance held as collateral,	447,600 00

LIABILITIES.			
Losses adjusted, unpaid,	\$34,580	65	
claimed and reported,	58,172	06	
disputed or resisted,	12,926	77	
Total amount of losses,	\$105,679	48	
Less reinsurance,	7,336	86	
Net amount of unpaid losses,	\$98,342	62	
Unearned premiums on outstanding risks,	734,460	45	
State and local taxes,	1,950	24	
Commissions and brokerage,	22,256	00	
Return premiums,	20,880	96	
Reinsurance,	14,861	28	
Miscellaneous,	5,878	61	
Gross liabilities, except capital,			\$898,630 16
Surplus as regards policy holders,			\$801,526 69
Paid-up capital,			400,000 00
Surplus over capital,			\$401,526 69

INCOME.			
Fire premiums outstanding Dec. 31, 1897,	\$143,708	67	
Same not collected,	6,448	24	
Net collected,	\$137,260	43	
Premiums on risks written or renewed,	1,231,602	42	
Total,	\$1,368,862	85	
Premiums now in course of collection,	153,233	51	
Entire premiums collected,	\$1,215,629	34	
Less reinsurance and return premiums,	298,218	17	
Net cash fire premiums received,			\$917,411 17
Interest received on mortgages,			16,615 42
Interest and dividends received from all other sources,			36,767 76
Income from rents, etc.,			62,231 16
Gross cash income,			\$1,033,025 51

EXPENDITURES.			
Cash paid for fire losses,	\$574,368	44	
Deduct salvage and reinsurance,	44,837	44	
Net cash paid for fire losses,			\$529,531 00
Cash dividends paid,			40,000 00
Cash paid for commissions and brokerage,			185,487 30
for salaries of officers and employees,			164,616 13
for State and local taxes,			35,824 91
for incidentals,			33,016 88
Gross cash expenditures,			\$988,476 22

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1897,	\$143,154,904 00	\$1,466,745 48
Fire risks written during 1898,	118,029,967 00	1,231,602 42
Total,	\$261,184,871 00	\$2,698,347 90
Deduct risks expired and terminated,	106,335,332 00	1,134,057 79
In force at end of year,	\$154,849,539 00	\$1,564,290 11
Deduct amount reinsured,	13,751,505 00	131,296 96
Net amount in force,	\$141,098,034 00	\$1,432,993 15

MISCELLANEOUS.

Premiums received from organization of company,	\$17,143,530 00
Losses paid from organization of company,	9,718,967 00
Fire losses incurred during the year,	545,384 00
Cash dividends declared from organization of company,	1,036,219 00
Dividends declared during the year (10 per cent.),	40,000 00
Company's stock owned by directors,	84,175 00

"MERCHANTS' INSURANCE COMPANY IN PROVIDENCE,"
PROVIDENCE, R. I.

[Incorporated May, 1851. Commenced business July, 1851.]

PAID-UP CAPITAL, \$200,000.

W. T. BARTON, *President*.

W. P. GOODWIN, *Secretary*.

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$25,000 00	\$28,125 00
Chicago, Burlington & Northern R.R. bonds,	10,000 00	10,875 00
Eastern R.R. of Minnesota bonds,	10,000 00	11,000 00
Lowell & Suburban Street R.R. Co. bonds,	5,000 00	5,100 00
Watchemoket Fire Dist., E. Prov., R. I., bonds,	5,000 00	5,100 00
Pawtucket Electric Co. bonds,	10,000 00	10,700 00
Bridgeport Traction Co. bonds,	10,000 00	10,500 00
Lynn & Boston R.R. Co. bonds,	10,000 00	11,000 00
New York Central R R bonds,	12,000 00	11,820 00
Minneapolis Street R.R. Co bonds,	5,000 00	5,100 00
550 shares Providence Gas Co.,	27,500 00	47,850 00
1,600 " Nat'l Bank of Commerce, Prov.,	80,000 00	49,600 00
1,000 " American Nat'l Bank, Prov.,	50,000 00	29,000 00
400 " Merchants' Nat'l Bank, Prov.,	20,000 00	21,600 00
200 " Phenix National Bank, Prov.,	10,000 00	15,600 00
257 " Mechanics' Nat'l Bank, Prov.,	12,850 00	10,280 00
102 " Manufacturers' N'l Bank, Prov.,	10,200 00	14,076 00
200 " New York Central R.R. Co.,	20,000 00	24,600 00

	Par Value.	Market Value.
100 shares Illinois Central R.R. Co., . . .	\$10,000 00	\$11,487 50
200 " Chicago & Northwestern R.R. Co., . .	20,000 00	28,450 00
100 " St. Paul & Duluth R R.,	10,000 00	9,900 00
25 " Pitts., Ft. Wayne & Chic. R.R. Co., .	2,500 00	4,375 00
50 " Syra., Bingham & N. Y. R.R. Co., . .	5,000 00	8,125 00
100 " Portsmouth & Dover R.R. Co., . . .	10,000 00	14,000 00
	<u>\$390,050 00</u>	<u>\$398,263 50</u>

Securities held as collateral for cash loans:—

	Market Value.	Loaned Thereon.
New Haven & Derby R.R. bonds,	\$4,120 00	\$6,775 00
13 shares Boston & Providence R.R. Co., . .	3,640 00	
Wisconsin Central Co. bonds,	1,200 00	
	<u>\$8,960 00</u>	<u>\$6,775 00</u>

SUMMARY OF ASSETS DEC. 31, 1898.

Loans on mortgage of real estate (first liens*),	\$124,600 00	
Interest due or accrued thereon,	959 33	
Stocks and bonds, as per schedule,	398,263 50	
Loans on collateral security, as per schedule, .	6,775 00	
Cash in the office of the company,	3,381 75	
Cash deposited in bank,	28,211 34	
Interest due and accrued,	2,979 15	
Premiums in course of collection (gross), . .	24,204 54	
Notes taken for fire risks,	11,939 95	
Gross assets,†	<u> </u>	\$601,314 56

LIABILITIES.

Losses adjusted, unpaid,	\$2,939 16	
Losses claimed and reported,	12,964 07	
Total amount of losses,	<u>\$15,903 23</u>	
Less reinsurance,	727 26	
Net amount of unpaid losses,	<u>\$15,175 97</u>	
Unearned premiums on outstanding risks, . .	182,266 86	
State and local taxes,	238 79	
Commissions and brokerage,	2,149 20	
Reinsurance disallowed,	186 72	
Gross liabilities, except capital,	<u> </u>	200,017 54
Surplus as regards policy holders,		\$401,297 02
Paid-up capital,		<u>200,000 00</u>
Surplus over capital,		<u>\$201,297 02</u>

* Value of lands mortgaged, \$106,900 00
Value of buildings thereon, 247,000 00
Amount of insurance held as collateral, 169,000 00

† Including \$75,000 special reserve fund held under Rhode Island law.

INCOME.

Fire premiums outstanding Dec. 31, 1897,	\$37,008 02	
Same not collected,	195 70	
Net collected,	\$36,812 32	
Premiums on risks written or renewed,	283,755 53	
Total,	\$320,567 85	
Premiums now in course of collection,	36,144 49	
Entire premiums collected,	\$284,423 36	
Less reinsurance and return premiums,	48,222 21	
Net cash fire premiums received,		\$236,201 15
Interest received on mortgages,		6,448 16
Interest and dividends received from all other sources,		17,135 95
Gross cash income,		\$259,785 26

EXPENDITURES.

Cash paid for fire losses,	\$133,946 39	
Deduct salvage and reinsurance,	3,683 66	
Net cash paid for fire losses,		\$130,262 73
Cash dividends paid,		17,600 00
Cash paid for commissions and brokerage,		45,993 69
for salaries of officers and employees,		22,853 74
for State and local taxes,		8,292 49
for premium charged to profit and loss,		7,917 01
for incidentals,		22,420 71
Gross cash expenditures,		\$255,340 37

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1897,	\$33,677,435 00	\$387,078 56
Fire risks written during 1898,	25,754,256 00	283,755 53
Total,	\$59,431,691 00	\$670,834 09
Deduct risks expired and terminated,	26,134,312 00	302,556 35
In force at end of year,	\$33,297,379 00	\$368,277 74
Deduct amount reinsured,	1,013,535 00	11,065 57
Net amount in force,	\$32,283,844 00	\$357,212 17

MISCELLANEOUS.

Premiums received from organization of company,	\$8,570,125 00
Losses paid from organization of company,	5,576,104 00
Fire losses incurred during the year,	180,833 00
Cash dividends declared from organization of company,	813,600 00
Dividends declared during the year (8 $\frac{1}{2}$ per cent.),	17,600 00
Company's stock owned by directors,	35,100 00

**"MICHIGAN FIRE AND MARINE INSURANCE COMPANY,"
DETROIT, MICH.**

[Incorporated February, 1881. Commenced business March, 1881.]

PAID-UP CAPITAL, \$400,000.

DAVID WHITNEY, JR., *President.*

F. H. WHITNEY, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
People's Savings Bank stock,	\$5,000 00	\$6,250 00
Marquette city bonds,	32,000 00	32,000 00
Detroit city bonds,	10,000 00	10,000 00
Flint school bonds,	16,000 00	16,000 00
	<hr/>	<hr/>
	\$63,000 00	\$64,250 00

SUMMARY OF ASSETS DEC. 31, 1898.

Cash value of unencumbered real estate,	\$90,243 14	
Loans on mortgage of real estate (first liens*),	491,143 75	
Interest due or accrued thereon,	11,020 15	
Stocks and bonds, as per schedule,	64,250 00	
Cash in the office of the company,	11,467 23	
Cash deposited in bank,	80,633 21	
Interest due and accrued,	2,500 30	
Premiums in course of collection (gross),	43,707 59	
Gross assets,	<hr/>	\$794,965 37

LIABILITIES.

Losses claimed and reported,	\$2,999 50	
Losses disputed or resisted,	2,312 50	
Unearned premiums on outstanding risks,	181,499 79	
Commissions and brokerage,	7,818 59	
Return premiums,	5,057 26	
Reinsurance,	498 09	
Reinsurance disallowed,	4,095 40	
Gross liabilities, except capital,	<hr/>	204,281 13
Surplus as regards policy holders,		\$590,684 24
Paid-up capital,		<hr/> 400,000 00
Surplus over capital,		\$190,684 24

* Value of lands mortgaged,	\$912,842 00
Value of buildings thereon,	521,150 00
Amount of insurance held as collateral,	343,515 00

INCOME.

Fire premiums outstanding Dec. 31, 1897,	\$54,082 89	
Premiums on risks written or renewed,	291,610 33	
	<hr/>	
Total,	\$345,693 22	
Premiums now in course of collection,	48,707 59	
	<hr/>	
Entire premiums collected,	\$301,985 63	
Less reinsurance and return premiums,	68,974 33	
Net cash fire premiums received,	<hr/>	\$233,011 30
Interest received on mortgages,		36,366 16
Interest and dividends received from all other sources,		4,400 09
Income from rents and all other sources,		2,935 46
		<hr/>
Gross cash income,		\$276,713 01

EXPENDITURES.

Cash paid for fire losses,	\$159,305 10	
Deduct salvage and reinsurance,	16,026 90	
Net cash paid for fire losses,	<hr/>	\$143,278 20
Cash dividends paid,		32,000 00
Cash paid for commissions and brokerage,		42,682 78
for salaries of officers and employees,		14,392 00
for State and local taxes,		16,350 30
for incidentals,		23,408 04
for expense on real estate,		1,189 05
		<hr/>
Gross cash expenditures,		\$273,300 37

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1897,	\$85,224,171 00	\$409,394 02
Fire risks written during 1898,	26,620,866 00	291,610 33
	<hr/>	<hr/>
Total,	\$61,845,037 00	\$701,004 35
Deduct risks expired and terminated,	27,094,366 00	315,736 31
	<hr/>	<hr/>
In force at end of year,	\$34,750,671 00	\$385,268 04
Deduct amount reinsured,	2,169,617 00	24,840 61
	<hr/>	<hr/>
Net amount in force,	\$32,581,054 00	\$360,427 43

MISCELLANEOUS.

Premiums received from organization of company,	\$5,927,220 00
Losses paid from organization of company,	3,194,703 00
Fire losses incurred during the year,	135,619 00
Cash dividends declared from organization of company,	282,000 00
Dividends declared during the year (8 per cent.),	32,000 00
Company's stock owned by directors,	204,250 00

“MIDDLESEX MUTUAL ASSURANCE COMPANY,” MIDDLE-
TOWN, CONN.*

[Incorporated June 2, 1836. Commenced business June 13, 1836.]

O. VINCENT COFFIN, *President.*

C. W. HARRIS, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
Middletown, Conn., town bonds, . . .	\$27,000 00	\$28,080 00
Portland, Conn., town bonds, . . .	100,000 00	104,260 00
Jeffersonville, Ind., city bonds, . . .	10,000 00	10,000 00
Evansville, Ind., city bonds, . . .	5,000 00	5,000 00
American Water Works bonds, . . .	10,000 00	10,000 00
Nebraska Loan & Trust Company bonds, .	72,000 00	72,000 00
N. Y., New Haven & Hartford R.R. bonds, .	15,000 00	25,800 00
200 shares N. Y. Cent. & Hudson River R.R., .	20,000 00	24,650 00
275 “ Chic, Rock Island & Pacific R.R., .	27,500 00	31,350 00
400 “ N. Y., New Haven & Hart. R.R., .	40,000 00	80,000 00
200 “ Chicago, Burlington & Quincy R.R.,	20,000 00	25,000 00
300 “ Chicago & Northwestern R.R., .	30,000 00	47,325 00
150 “ Middletown National Bank, Conn.,	11,250 00	16,200 00
40 “ First Nat’l Bank, Middlet’n, Conn, .	4,000 00	4,080 00
85 “ Middlesex Co. N’l B’k, Middletown,	8,500 00	7,225 00
30 “ Central Nat’l Bank, Middletown, .	2,250 00	2,550 00
10 “ First National Bank, Portland, .	1,000 00	1,000 00
	<hr/>	<hr/>
	\$403,500 00	\$494,520 00

SUMMARY OF ASSETS DEC. 31, 1898.

Cash value of unencumbered real estate, .	\$200,000 00	
Loans on mortgage of real estate (first liens†),	55,945 00	
Stocks and bonds, as per schedule, . . .	494,520 00	
Cash deposited in bank,	33,384 66	
Premiums in course of collection (gross), .	19,728 22	
Keating Wheel Company loan,	25,000 00	
Gross assets,	<hr/>	\$828,577 88

LIABILITIES.

Losses adjusted, unpaid,	\$3,356 82
claimed and reported,	3,415 00
disputed or resisted,	4,122 00

* A mutual company.

† Value of lands mortgaged, \$43,000 00
Value of buildings thereon, 193,000 00
Amount of insurance held as collateral, 115,650 00

Unearned premiums on outstanding risks,	\$159,245 45	
State and local taxes,	8,666 67	
Commissions and brokerage,	4,932 05	
Gross liabilities, except capital,	<u> </u>	\$178,787 99
Surplus as regards policy holders,		\$649,839 89

INCOME.

Fire premiums outstanding Dec. 31, 1897,	\$21,234 64	
Premiums on risks written or renewed,	88,117 92	
Total,	<u>\$109,352 56</u>	
Premiums now in course of collection,	19,728 22	
Entire premiums collected,	\$89,624 34	
Less reinsurance and return premiums,	4,827 59	
Net cash fire premiums received,	<u> </u>	\$84,796 75
Interest received on mortgages,		3,182 00
Interest and dividends received from all other sources,		24,288 97
Income from rents,		9,580 48
Gross cash income,		<u>\$121,848 20</u>

EXPENDITURES.

Cash paid for fire losses,	\$80,803 32
for commissions and brokerage,	13,906 08
for salaries of officers and employees,	15,300 00
for State and local taxes,	6,425 84
for incidentals,	14,178 37
Gross cash expenditures,	<u>\$130,613 61</u>

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1897,	\$42,967,101 00	\$340,310 80
Fire risks written during 1898,	12,411,072 00	88,117 92
Total,	<u>\$55,378,173 00</u>	<u>\$428,428 72</u>
Deduct risks expired and terminated,	13,250,030 00	100,770 24
In force at end of year,	<u>\$42,128,143 00</u>	<u>\$327,658 48</u>

MISCELLANEOUS.

Losses paid from organization of company,	\$1,018,867 00
Fire losses incurred during the year,	80,803 00

**"MILLERS' AND MANUFACTURERS' INSURANCE COMPANY,"
MINNEAPOLIS, MINN.***

[Reincorporated July 1, 1891. Commenced business May, 1881.]

O. B. SHOVE, *President.*

F. S. DANFORTH, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
Northwestern Consolidated Milling Co. bonds,	\$2,000 00	\$2,000 00
Chicago General R'y Co. bonds,	2,000 00	2,000 00
First National Bank, Minneapolis, stock, .	13,800 00	13,800 00
Nicollet National Bank, Minneapolis, stock, .	17,000 00	17,000 00
Nat'l Bank of Commerce, Minneapolis, stock,	5,000 00	5,000 00
Merchants' National Bank, St. Cloud, stock, .	1,000 00	1,000 00
Paris Gibson Land Co. stock,	96,000 00	48,000 00
	<hr/>	<hr/>
	\$136,800 00	\$88,800 00

Securities held as collateral for cash loans:—

	Market Value.	Loaned Thereon.
Hardwood Manufacturing Co. stock,	\$10,000 00	\$6,500 00

SUMMARY OF ASSETS DEC. 31, 1898.

Cash value of unencumbered real estate, .	\$104,660 00	
Loans on mortgage of real estate (first liens†),	29,525 00	
Interest due or accrued thereon,	285 26	
Stocks and bonds, as per schedule,	88,800 00	
Loans on collateral security, as per schedule, .	6,500 00	
Cash in the office of the company,	1,677 96	
Cash deposited in bank,	9,739 69	
Premiums in course of collection (gross), .	22,151 38	
Notes taken for fire risks,	390 65	
Rents due and accrued,	183 00	
Gross assets,	<hr/>	\$263,912 94

LIABILITIES.

Losses adjusted, unpaid,	\$8,400 56	
claimed and reported,	15,519 92	
disputed or resisted,	2,500 00	
Unearned premiums on outstanding risks, .	89,283 86	
Commissions and brokerage,	2,850 22	
Return premiums,	3,218 54	
Reinsurance,	146 70	
Reinsurance disallowed,	5,444 21	
Gross liabilities, except capital,	<hr/>	127,364 01
Surplus as regards policy holders,		\$136,548 93

* A mutual company.

† Value of lands mortgaged,	\$32,900 00
Value of buildings thereon,	15,400 00
Amount of insurance held as collateral,	10,000 00

INCOME.

Fire premiums outstanding Dec. 31, 1897,	\$12,396 14	
Premiums on risks written or renewed,	223,425 74	
Total,	<u>\$235,821 88</u>	
Premiums now in course of collection,	22,151 38	
Entire premiums collected,	<u>\$213,670 50</u>	
Less reinsurance and return premiums,	39,814 03	
Net cash fire premiums received,		<u>\$173,856 47</u>
Interest and dividends received from all sources,		1,977 33
Income from rents,		5,027 92
Income from all other sources,		13 50
Rec'd for contingent, safety and reserve fund,	\$53,500 00	
Gross cash income,		<u>\$180,875 22</u>

EXPENDITURES.

Cash paid for fire losses,	\$111,874 04	
Deduct salvage and reinsurance,	5,183 22	
Net cash paid for fire losses,		<u>\$106,690 82</u>
Cash dividends paid policy holders,		9,839 73
Cash paid for commissions and brokerage,		26,820 48
for salaries of officers and employees,		15,929 86
for State and local taxes,		4,435 52
for inspections,		953 31
for rents,		1,466 66
for incidentals,		16,566 40
Gross cash expenditures,		<u>\$182,702 78</u>

RISKS AND PREMIUMS.

	Amount.	Cash Prem's.	Conting't Prem's.
Fire risks outst'g Dec. 31, 1897,	\$8,833,074 00	\$172,795 96	\$293,565 87
Fire risks written during 1898,	13,305,802 00	223,425 74	57,184 75
Total,	<u>\$22,138,876 00</u>	<u>\$396,221 70</u>	<u>\$350,750 62</u>
Deduct risks expired and t'm'd,	11,888,015 00	215,409 47	86,646 68
In force at end of year,	<u>\$10,250,861 00</u>	<u>\$180,812 23</u>	<u>\$264,103 94</u>
Deduct amount reinsured,	721,036 00	12,872 58	—
Net amount in force,	<u>\$9,529,825 00</u>	<u>\$167,939 65</u>	<u>—</u>

MISCELLANEOUS.

Losses paid from organization of company,	\$1,182,830 00
Fire losses incurred during the year,	110,405 00
Cash dividends declared from organization of company,	159,191 00
Company's stock owned by directors,	18,456 00

"MILLERS' NATIONAL INSURANCE COMPANY," CHICAGO, ILL.

[Incorporated Feb. 16, 1865. Commenced business Sept. 1, 1869.]

PAID-UP CAPITAL, \$200,000.

C. H. SEYBT, *President*.W. L. BARNUM, *Secretary*.

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$50,000 00	\$57,500 00
Cook County, Illinois, bonds,	60,000 00	62,400 00
City of Chicago bonds,	10,000 00	10,350 00
Chicago Board of Trade bonds,	10,000 00	10,000 00
Chicago City Railway bonds,	25,000 00	25,562 50
Chicago Passenger Railway bonds,	20,000 00	21,200 00
North Chicago City Railway bonds,	10,000 00	10,500 00
St. Louis, Cass Av. & Fair Grounds R.R. bonds,	25,000 00	26,000 00
Illinois Central R.R. bonds,	25,000 00	25,750 00
Chicago, Burlington & Quincy R.R. bonds,	15,000 00	15,375 00
Chicago, Milwaukee & St. Paul R.R. bonds,	10,000 00	11,800 00
North Chicago Electric R'y bonds,	10,000 00	10,700 00
Chicago Electric Transit Co. bonds,	20,000 00	21,100 00
Central Safety Deposit Co. bonds,	10,000 00	10,000 00
Bureau & Putnam County, Ill., drainage bonds,	14,000 00	14,420 00
Sanitary District of Chicago bonds,	20,000 00	21,800 00
Village of Harlem, Illinois, bonds,	10,000 00	10,000 00
Richland County, Illinois, bonds,	1,000 00	1,000 00
Ford County, Illinois, bonds,	3,000 00	3,000 00
Marseilles, Illinois, bonds,	6,000 00	6,000 00
Effingham, Illinois, bonds,	3,000 00	3,000 00
Tracy, Minnesota, bonds,	5,000 00	5,000 00
Wabash County, Indiana, bonds,	6,000 00	6,000 00
Whitley County, Indiana, bonds,	2,000 00	2,000 00
Osgood, Indiana, bonds,	5,000 00	5,000 00
Aberdeen, South Dakota, bonds,	10,000 00	10,000 00
Town of Cicero, Illinois, bonds,	2,000 00	2,000 00
Des Plaines, Illinois, bonds,	8,000 00	8,000 00
Oak Park, Illinois, school bonds,	5,000 00	5,000 00
Union Special Drainage Bureau Co., Ill., b'ds,	11,000 00	11,000 00
Evanston, Illinois, township bonds,	1,500 00	1,500 00
Meredosia Drain. Dist., Whiteside Co., Ill., b'ds,	10,000 00	10,000 00
Illinois Staats Zeitung Co., Chicago, bonds,	4,000 00	4,000 00
Jasper County, Illinois, bonds,	23,500 00	23,500 00
Lincoln, Illinois, bonds,	25,000 00	25,000 00
Bonne Terre, Mo., school bonds,	20,000 00	20,000 00
Popular Bluff, Mo., school bonds,	10,000 00	10,000 00
Town of Proviso, Illinois, bonds,	15,000 00	15,000 00

	Par Value.	Market Value.
Chicago National Bank stock,	\$10,000 00	\$27,000 00
South Side Elevated R.R. stock,	11,100 00	8,214 00
	<u>\$541,100 00</u>	<u>\$575,671 50</u>

Securities held as collateral for cash loans: —

	Market Value.	Loaned Thereon.
City Electric R'y Co., Decatur, Ill.,	\$25,000 00	\$15,000 00

SUMMARY OF ASSETS DEC. 31, 1898.

Loans on mortgage of real estate (first liens*),	\$47,205 00	
Interest due or accrued thereon,	794 34	
Stocks and bonds, as per schedule,	575,671 50	
Loans on collateral security, as per schedule, .	15,000 00	
Cash in the office of the company,	95 10	
Cash deposited in bank,	33,966 15	
Interest due and accrued,	9,205 60	
Premiums in course of collection (gross), .	6,163 81	
Deposit notes taken for fire risks, \$1,830,551 65		
Gross assets,	<u> </u>	\$688,101 50

LIABILITIES.

Losses adjusted, unpaid,	\$10,837 23	
claimed and reported,	16,012 00	
disputed or resisted,	5,422 63	
Unearned premiums on outstanding risks, .	93,009 57	
Commissions and brokerage,	1,083 37	
Special department,	103,642 21	
Gross liabilities, except capital,	<u> </u>	235,007 01
Surplus as regards policy holders,		\$453,094 49
Paid-up capital,		200,000 00
Surplus over capital,		<u>\$253,094 49</u>

INCOME.

Fire premiums outstanding Dec. 31, 1897, .	\$3,225 95	
Premiums on risks written or renewed, . .	264,917 85	
Total,	<u>\$268,143 80</u>	
Premiums now in course of collection, . .	6,163 81	
Entire premiums collected,	<u>\$261,979 99</u>	
Less reinsurance and return premiums, . .	24,652 91	
Net cash fire premiums received,	<u> </u>	\$237,327 08
Interest and dividends received from all sources,		24,642 34
Gross cash income,		<u>\$261,969 42</u>

* Value of lands mortgaged,	\$86,426 00
Value of buildings thereon,	63,500 00
Amount of insurance held as collateral,	41,500 00

EXPENDITURES.

Cash paid for fire losses,	\$145,775 08	
Deduct salvage and reinsurance,	838 42	
Net cash paid for fire losses,		\$145,436 66
Cash paid for commissions and brokerage,		6,243 13
for salaries of officers and employees,		39,540 84
for State and local taxes,		2,509 51
for incidentals,		20,765 54
Gross cash expenditures,		\$214,495 68

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1897,	\$12,817,973 00	\$238,598 58
Fire risks written during 1898,	8,351,963 00	124,658 41
Total,	\$21,169,936 00	\$363,256 99
Deduct risks expired and terminated,	5,775,075 00	94,532 78
In force at end of year,	\$15,394,861 00	\$268,724 21

MISCELLANEOUS.

Prem's and assess'ts received from organization of company,	\$3,703,913 00
Losses paid from organization of company,	2,694,160 00
Fire losses incurred during the year,	172,526 00

“MILWAUKEE FIRE INSURANCE COMPANY,” MILWAUKEE, WIS.

[Incorporated March 22, 1898. Commenced business March 23, 1898.]

PAID-UP CAPITAL, \$200,000.

CHRISTIAN PREUSSER, *President.*

GEO. W. MANSFIELD, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$100,000 00	\$129,000 00
Racine, Wis., school bonds,	24,000 00	27,036 00
South Side Elevated R.R., Chicago, bonds,	61,500 00	64,267 50
	\$185,500 00	\$220,303 50

SUMMARY OF ASSETS DEC. 31, 1898.

Loans on mortgage of real estate (first liens*),	\$101,300 00
Interest due or accrued thereon,	1,450 66
Stocks and bonds, as per schedule,	220,303 50
Cash in the office of the company,	936 89

* Value of property mortgaged, \$218,150 00
Amount of insurance held as collateral, 70,100 00

Cash deposited in bank,	\$37,850 40	
Interest due and accrued,	400 00	
Premiums in course of collection (gross),	85,069 51	
Gross assets,	<u> </u>	\$396,810 96

LIABILITIES.

Losses adjusted, unpaid,	\$251 24	
Losses claimed and reported,	7,925 00	
	<u> </u>	
Total amount of losses,	\$8,176 24	
Less reinsurance,	1,650 00	
	<u> </u>	
Net amount of unpaid losses,	\$6,526 24	
Unearned premiums on outstanding risks,	92,407 48	
Commissions and brokerage,	8,767 38	
Reinsurance,	6,797 37	
Gross liabilities, except capital,	<u> </u>	114,498 47
		<u> </u>
Surplus as regards policy holders,		\$282,312 49
Paid-up capital,		200,000 00
		<u> </u>
Surplus over capital,		\$82,812 49

INCOME.

Premiums on risks written or renewed,	\$192,541 75	
Premiums now in course of collection,	85,069 51	
	<u> </u>	
Entire premiums collected,	\$157,472 24	
Less reinsurance and return premiums,	36,549 23	
Net cash fire premiums received,	<u> </u>	\$120,923 01
Interest received on mortgages,		1,762 88
Interest and dividends received from all other sources,		6,236 20
Income from all other sources,		6,797 37
Received for capital,	\$200,000 00	
Received for surplus fund,	100,000 00	
		<u> </u>
Gross cash income,		\$135,719 46

EXPENDITURES.

Cash paid for fire losses,	\$24,596 64	
Deduct salvage and reinsurance,	8,043 48	
Net cash paid for fire losses,	<u> </u>	\$21,553 16
Cash paid for commissions and brokerage,		29,907 55
for salaries of officers and employees,		11,458 77
for State and local taxes,		964 22
for rent and incidentals,		19,059 97
		<u> </u>
Gross cash expenditures,		\$82,943 67

RISKS AND PREMIUMS.

		Premiums.
Fire risks written during 1898,	\$14,007,909 00	\$192,541 75
Deduct risks expired and terminated,	991,715 00	15,066 17
In force at end of year,	\$13,016,194 00	\$177,475 58
Deduct amount reinsured,	1,576,764 00	22,202 53
Net amount in force,	\$11,439,430 00	\$155,273 05

MISCELLANEOUS.

Premiums received from organization of company,	\$120,923 00
Losses paid from organization of company,	21,553 00
Fire losses incurred during the year,	28,079 00
Company's stock owned by directors,	80,670 00

"MILWAUKEE MECHANICS' INSURANCE COMPANY,"
MILWAUKEE, WIS.

[Incorporated Feb. 15, 1852. Commenced business April 1, 1852.]

PAID-UP CAPITAL, \$200,000.

CHRISTIAN PREUSSER, *President.*

G. W. GROSSENBACH, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
Milwaukee County bonds,	\$23,000 00	\$25,817 50
Milwaukee city bonds,	232,000 00	250,405 00
Brown County, Wis., bonds,	24,000 00	26,100 00
Oshkosh City, Wis., bonds,	7,000 00	7,000 00
La Crosse City, Wis., bonds,	35,000 00	35,700 00
St. Paul, Minn., bonds,	225,000 00	265,000 00
Ramsey County, Minn., bonds,	100,000 00	108,750 00
Mil. Underwriters' Building Asso. stock,	3,476 00	4,789 00
Sanitary Dist. of Chicago bonds,	50,000 00	56,125 00
South Side (Chic.) Elevated R.R. Co. bonds,	100,000 00	104,500 00
Washington County, Wis., bonds,	50,000 00	53,575 00
United States bonds,	25,000 00	26,875 00
	\$874,476 00	\$964,636 50

SUMMARY OF ASSETS DEC. 31, 1898.

Cash value of unencumbered real estate,	\$56,500 00
Loans on mortgage of real estate (first liens*), 1,263,215 09	
Interest due or accrued thereon,	43,408 39

* Value of lands mortgaged,	\$1,813,510 00
Value of buildings thereon,	1,162,880 00
Amount of insurance held as collateral,	710,400 00

Stocks and bonds, as per schedule,	\$964,636 50	
Cash in the office of the company,	59,860 96	
Cash deposited in bank,	52,347 98	
Interest due and accrued,	5,865 38	
Premiums in course of collection (gross),	153,953 82	
Gross assets,*	<u> </u>	\$2,599,788 12
Deduct special deposits in other States,		26,875 00
		<u> </u>
Balance,		\$2,572,913 12

LIABILITIES.

Losses adjusted, unpaid,	\$20,666 00	
claimed and reported,	48,307 00	
disputed or resisted,	7,134 34	
	<u> </u>	
Total amount of losses,	\$76,107 34	
Less reinsurance,	8,189 53	
	<u> </u>	
Net amount of unpaid losses,	\$67,917 81	
Unearned premiums on outstanding risks,	776,395 95	
Commissions and brokerage,	30,790 76	
Reinsurance,	41,964 89	
Reinsurance disallowed,	1,362 21	
Gross liabilities, except capital,	<u> </u>	918,431 62
		<u> </u>
Surplus as regards policy holders,		\$1,654,481 50
Paid-up capital,		200,000 00
		<u> </u>
Surplus over capital,		\$1,454,481 50

INCOME.

Fire premiums outstanding Dec. 31, 1897,	\$137,018 81	
Premiums on risks written or renewed,	1,143,313 59	
	<u> </u>	
Total,	\$1,280,332 40	
Premiums now in course of collection,	153,953 82	
	<u> </u>	
Entire premiums collected,	\$1,126,378 58	
Less reinsurance and return premiums,	362,631 89	
Net cash fire premiums received,	<u> </u>	\$763,746 69
Interest received on mortgages,		52,575 44
Interest and dividends received from all other sources,		41,596 08
Income from rents, etc.,		23,365 80
		<u> </u>
Gross cash income,		\$881,284 01

* Including \$200,000 special reserve held by treasurer of State of Wisconsin.

EXPENDITURES.

Cash paid for fire losses,	\$555,622 31	
Deduct salvage and reinsurance,	88,413 26	
Net cash paid for fire losses,		\$467,209 05
Cash dividends paid,		80,000 00
Cash paid for commissions and brokerage,		146,953 77
for salaries of officers and employees,		62,343 95
for State and local taxes,		45,747 12
for incidentals,		82,066 11
Gross cash expenditures,		\$884,320 00

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1897,	\$133,501,832 00	\$1,754,141 36
Fire risks written during 1898,	86,988,348 00	1,143,313 59
Total,	\$220,490,180 00	\$2,897,454 95
Deduct risks expired and terminated,	86,493,955 00	1,147,263 49
In force at end of year,	\$133,996,225 00	\$1,750,191 46
Deduct amount reinsured,	17,197,001 00	237,742 54
Net amount in force,	\$116,799,224 00	\$1,512,448 92

MISCELLANEOUS.

Fire losses incurred during the year,	\$464,199 00
Dividends declared during the year (40 per cent.),	80,000 00
Company's stock owned by directors,	85,270 00

"NATIONAL FIRE INSURANCE COMPANY OF HARTFORD,"
HARTFORD, CONN.

[Incorporated June 4, 1869. Commenced business Dec. 1, 1871.]

PAID-UP CAPITAL, \$1,000,000.

JAMES NICHOLS, *President.*

E. G. RICHARDS, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$50,000 00	\$55,500 00
Atchison, Topeka & Santa Fé Railway bonds,	25,000 00	23,750 00
Bangor & Aroostook R.R. Co. bonds,	15,000 00	15,000 00
Buffalo Railway Co. bonds,	25,000 00	27,000 00
Cedar Rapids, Iowa Falls & N. W. R'y bonds,	55,000 00	58,300 00
Chesapeake & Ohio Railway bonds,	20,000 00	19,000 00
Chicago & Indiana Coal Railway Co. bonds,	40,000 00	41,200 00
Chicago, Milwaukee & St. Paul R.R. bonds,	60,000 00	70,500 00
Chicago North Shore Street R'y Co. bonds,	25,000 00	25,500 00

	Par Value.	Market Value.
Chicago & Northwestern R.R. Co. bonds, .	\$19,000 00	\$21,850 00
Chicago & Western Indiana R.R. bonds, .	53,000 00	60,850 00
Cincinnati, Dayton & Ironton R.R. Co. bonds,	10,000 00	10,600 00
Cin., Indian., St. Louis & Chicago R.R. bonds,	35,000 00	35,000 00
Cleve., Columbus, Cin. & Indian. R.R. bonds, .	35,000 00	47,250 00
Cleveland, Loraine & Wheeling R.R. bonds, .	50,000 00	53,500 00
Columbus, Sandusky & Hocking R.R. bonds, .	20,000 00	1,000 00
Columbus & Toledo R.R. Co. bonds, .	38,000 00	40,400 00
Danbury & Norwalk R.R. Co. bonds, .	10,000 00	11,500 00
E. Tennessee, Virginia & Georgia R.R. Co. b'ds,	30,000 00	33,600 00
Erie Railway Co. bonds, .	20,000 00	28,000 00
Evansville & Terre Haute R.R. bonds, .	10,000 00	8,500 00
Evansville, Terre Haute & Chic. R'y Co. b'ds,	60,000 00	60,600 00
Hartford & Connecticut Western R.R. Co. b'ds,	10,000 00	10,000 00
Houston & Texas Central R.R. Co. bonds, .	35,000 00	38,500 00
Hunt'don & Br'd Top Mt. R.R. & Coal Co. b'ds, .	25,000 00	26,000 00
Indiana & Lake Michigan R'y Co. certificates,	10,000 00	4,000 00
Iowa Central Railway Co. bonds, .	50,000 00	52,000 00
Kanawha & Michigan Railway Co. bonds, .	15,000 00	11,250 00
Kansas City Cable Railway Co. bonds, .	33,000 00	33,000 00
Knoxville & Ohio R.R. Co. bonds, .	20,000 00	23,000 00
Louisville, New Albany & Chic. R'y Co. bonds,	35,000 00	39,200 00
Louisville & Nashville R.R. bonds, .	25,000 00	30,500 00
Mobile & Ohio R.R. Co. bonds, .	25,000 00	30,500 00
Morgan's Louisiana & Texas R.R. & S.S. Co. b'ds,	47,000 00	60,160 00
Nashville, Chattanooga & St. Louis R'y Co. b'ds,	15,000 00	16,500 00
Naumkeag Street Railway Co. bonds, .	20,000 00	20,000 00
N. Y., New Haven & Hartford R.R. certificates,	30,000 00	48,900 00
Nodaway Valley R.R. Co. bonds, .	6,000 00	6,000 00
Norfolk & Western bonds, .	11,000 00	9,350 00
Piedmont & Cumberland Railway Co. bonds, .	25,000 00	26,500 00
Richmond & Danville R.R. Co. bonds, .	20,000 00	20,400 00
Rochester & Pittsburgh R.R. Co. bonds, .	40,000 00	48,800 00
Sandusky, Mansfield & Newark R.R. Co. b'ds, .	40,000 00	41,600 00
St. Louis & San Francisco R'y Co. bonds, .	25,000 00	30,500 00
St. Paul & North Pacific Railway Co. bonds, .	35,000 00	44,800 00
Seaboard & Roanoke R.R. Co. bonds, .	50,000 00	52,000 00
Savannah, Florida & Western R'y Co. bonds, .	25,000 00	26,250 00
Southern Railway Co. bonds, .	24,000 00	24,960 00
Toledo & Ohio Central Railway Co. bonds, .	65,000 00	63,900 00
Toledo Traction Co. bonds, .	25,000 00	25,000 00
Union Pacific R.R. Co. bonds, .	50,000 00	50,000 00
Wabash R.R. Co. bonds, .	20,000 00	22,000 00
West Virginia Cent. & Pittsburgh R'y Co. b'ds,	75,000 00	81,750 00
Galveston city bonds, .	25,000 00	25,500 00
Georgia State bonds, .	25,000 00	28,000 00
Lincoln city bonds, .	12,000 00	12,000 00
Richmond city bonds, .	50,000 00	50,000 00

		Par Value.	Market Value.
	Silver City, N. M., bonds,	\$10,000 00	\$10,000 00
	Territory of Arizona bonds,	20,000 00	20,000 00
	Brooklyn Wharf & Warehouse Co. bonds,	50,000 00	47,500 00
	Galveston Wharf Co. bonds,	25,000 00	25,000 00
	School Dist. No. 2, Springw's Tp., Mich., b'ds,	12,000 00	12,000 00
	Suffield & Thompsonville Bridge Co. bonds,	28,000 00	28,000 00
	National Bond & Security Co. bonds,	10,000 00	10,000 00
	45 shares Atchison, Topeka & Santa Fé R.R.,	4,500 00	1,800 00
300	" Belt R.R. & Stock Yard Co, Ind'lis,	15,000 00	12,500 00
200	" Cleveland & Pittsburgh R.R.,	10,000 00	17,000 00
120	" Chicago, Burlington & Quincy R.R.,	12,000 00	13,800 00
330	" Chicago, Rock Island & Pacific R.R.,	36,300 00	38,115 00
200	" Fort Wayne & Jackson R.R.,	20,000 00	25,600 00
167	" Illinois Central R.R.,	16,700 00	17,815 00
750	" N. Y., New Haven & Hartford R.R.,	75,000 00	142,500 00
200	" New York & Harlem R.R.,	10,000 00	34,000 00
500	" N. Y. Central & Hudson River R.R.,	50,000 00	59,000 00
154	" Norfolk & Western R.R.,	15,400 00	8,470 00
150	" Oswego & Syracuse R.R.,	7,500 00	15,000 00
760	" Pennsylvania R.R.,	38,000 00	44,080 00
100	" Peoria & Bureau Valley R.R.,	10,000 00	18,000 00
200	" Pitts., Fort Wayne & Chicago R.R.,	20,000 00	34,000 00
80	" Southern Railway Co.,	8,000 00	2,800 00
150	" Union Pacific R.R.,	15,000 00	9,000 00
250	" Ætna National Bank,	25,000 00	36,250 00
269	" Charter Oak National Bank,	26,900 00	24,748 00
25	" Central National Bank, N. Y.,	2,500 00	3,875 00
40	" City Bank, Hartford,	4,000 00	4,000 00
100	" Farmers' and Mechanics' N'l Bank,	10,000 00	11,000 00
509	" Hartford National Bank,	50,900 00	68,715 00
360	" National Exchange,	18,000 00	21,600 00
75	" Nat'l Bank of the Republic, Boston,	7,500 00	11,250 00
10	" N'l Bank of Commerce, Kan. City,	1,000 00	1,000 00
440	" Phoenix National Bank,	44,000 00	52,800 00
70	" St. Paul National Bank,	7,000 00	4,900 00
25	" Second National Bank, New Haven,	2,500 00	4,125 00
100	" Thames National Bank, Norwich,	10,000 00	14,500 00
207	" Hartford City Gas Light Co.,	5,175 00	8,280 00
500	" Northwestern Telegraph Co.,	25,000 00	28,000 00
425	" Illinois & Mississippi Teleg'ph Co.,	21,250 00	16,150 00
		<hr/>	<hr/>
		\$2,527,125 00	\$2,838,393 00

SUMMARY OF ASSETS DEC. 31, 1898.

Cash value of unencumbered real estate,	\$306,650 83
Loans on mortgage of real estate (first liens*),	810,890 97

* Value of lands mortgaged,	\$1,370,050 00
Value of buildings thereon,	1,268,700 00
Amount of insurance held as collateral,	753,485 00

Stocks and bonds, as per schedule, . . .	\$2,838,893 00	
Cash in the office of the company, . . .	718 31	
Cash deposited in bank, . . .	260,165 71	
Premiums in course of collection (gross), . .	425,680 91	
Gross assets, . . .		\$4,642,499 73
Deduct special deposits in other States, . .		138,000 00
Balance, . . .		\$4,504,499 73

LIABILITIES.

Losses adjusted, unpaid, . . .	\$98,927 53	
claimed and reported, . . .	67,585 91	
disputed or resisted, . . .	26,067 76	
Unearned premiums on outstanding risks, . .	1,752,410 20	
Commissions and brokerage, . . .	54,098 75	
Reinsurance and return premiums, . . .	88,751 83	
Reinsurance disallowed, . . .	2,075 55	
Reserve for contingencies, . . .	25,000 00	
Gross liabilities, except capital, . . .	\$2,114,867 53	
Deduct liability on special deposits, . . .	64,503 56	
		2,050,363 97
Surplus as regards policy holders, . . .		\$2,454,135 76
Paid-up capital, . . .		1,000,000 00
Surplus over capital, . . .		\$1,454,135 76

INCOME.

Fire premiums outstanding Dec. 31, 1897, . .	\$385,698 70	
Premiums on risks written or renewed, . . .	2,633,806 95	
Total, . . .	\$3,019,505 65	
Premiums now in course of collection, . . .	425,680 91	
Entire premiums collected, . . .	\$2,593,824 74	
Less reinsurance and return premiums, . . .	496,984 78	
Net cash fire premiums received, . . .		\$2,096,839 96
Interest received on mortgages, . . .		48,189 32
Interest and dividends received from all other sources, . .		141,389 64
Income from rents, etc., . . .		1,841 49
Gross cash income, . . .		\$2,288,260 41

EXPENDITURES.

Cash paid for fire losses, . . .	\$1,237,950 45	
Deduct salvage and reinsurance, . . .	143,202 86	
Net cash paid for fire losses, . . .		\$1,094,747 59
Cash dividends paid, . . .		120,000 00

316 NATIONAL FIRE INSURANCE CO. OF BALTIMORE.

Cash paid for commissions and brokerage,	\$405,478 20
for salaries of officers and employees,	180,178 98
for State and local taxes,	72,231 42
for miscellaneous,	171,436 60
for profit and loss,	209,126 71
Gross cash expenditures,	<u>\$2,253,199 50</u>

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1897,	\$319,145,566 00	\$3,674,714 07
Fire risks written during 1898,	259,356,712 00	2,633,806 95
Total,	<u>\$578,502,278 00</u>	<u>\$6,308,521 02</u>
Deduct risks expired and terminated,	224,583,507 00	2,584,642 55
In force at end of year,	<u>\$353,918,771 00</u>	<u>\$3,723,878 47</u>
Deduct amount reinsured,	33,800,599 00	284,491 51
Net amount in force,	<u>\$320,118,172 00</u>	<u>\$3,439,386 96</u>

MISCELLANEOUS.

Premiums received from organization of company,	\$26,235,214 00
Losses paid from organization of company,	13,457,058 00
Fire losses incurred during the year,	1,119,699 00
Cash dividends declared from organization of company,	2,417,000 00
Dividends declared during the year (12 per cent.),	120,000 00
Company's stock owned by directors,	80,600 00

" NATIONAL FIRE INSURANCE COMPANY OF BALTIMORE," BALTIMORE, MD.

[Incorporated December, 1849. Commenced business May, 1850.]

PAID-UP CAPITAL, \$200,000.

WM. O. JENNESS, *President.*

GEO. E. TAYLOR, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
Richmond city bonds,	\$10,000 00	\$10,400 00
State of Virginia bond,	1,000 00	830 00
Consolidated Gas Co. bonds,	5,000 00	5,750 00
Virginia Midland R.R. Co. bonds,	3,000 00	3,210 00
Atlanta & Charlotte Air Line R.R. bonds,	2,000 00	2,400 00
Baltimore city bonds,	150,000 00	168,000 00
National Mechanics' Bank of Baltimore,	4,250 00	8,500 00
National Farmers' & Planters' B'k, Baltimore,	2,000 00	3,520 00
Citizens' National Bank, Baltimore,	2,500 00	5,000 00
First National Bank, Baltimore,	4,000 00	4,800 00
	<u>\$183,750 00</u>	<u>\$212,410 00</u>

SUMMARY OF ASSETS DEC. 31, 1898.

Cash value of unencumbered real estate,	\$48,000 00	
Stocks and bonds, as per schedule,	212,410 00	
Cash in the office of the company,	997 93	
Cash deposited in bank,	6,315 29	
Interest due and accrued,	3,447 50	
Premiums in course of collection (gross),	949 61	
Due from agents (secured),	8,206 84	
Prem's more than three mos. due,	\$331 90	
Gross assets,		\$275,327 17
Deduct special deposits in other States,		11,230 00
		<hr/>
Balance,		\$264,097 17

LIABILITIES.

Losses adjusted, unpaid,	\$543 02	
Less reinsurance,	162 00	
	<hr/>	
Net amount of unpaid losses,	\$381 02	
Unearned premiums on outstanding risks,	40,342 08	
Dividends to stockholders unpaid,	228 40	
Commissions and brokerage,	1,236 30	
	<hr/>	
Gross liabilities, except capital,	\$42,187 80	
Deduct liability on special deposits,	5,930 27	
	<hr/>	36,257 53
		<hr/>
Surplus as regards policy holders,		\$227,839 64
Paid-up capital,		200,000 00
		<hr/>
Surplus over capital,		\$27,839 64

INCOME.

Fire premiums outstanding Dec. 31, 1897,	\$1,089 46	
Premiums on risks written or renewed,	83,127 41	
	<hr/>	
Total,	\$84,216 87	
Premiums now in course of collection,	1,281 51	
	<hr/>	
Entire premiums collected,	\$82,935 36	
Less reinsurance and return premiums,	27,356 86	
Net cash fire premiums received,	<hr/>	\$55,578 50
Interest and dividends received from all sources,		7,485 03
Income from rents,		1,186 52
		<hr/>
Gross cash income,		\$64,250 05

EXPENDITURES.

Cash paid for fire losses,	\$48,699 90	
Deduct salvage and reinsurance,	6,353 62	
Net cash paid for fire losses,		\$37,346 28
Cash dividends paid,		11,921 55
Cash paid for commissions and brokerage,		13,190 60
for salaries of officers and employees,		7,039 99
for State and local taxes,		2,318 77
for incidental expenses,		6,974 83
Gross cash expenditures,		\$78,792 02

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1897,	\$6,979,313 00	\$75,295 76
Fire risks written during 1898,	8,779,678 00	83,127 41
Total,	\$15,758,991 00	\$158,423 17
Deduct risks expired and terminated,	7,348,310 00	73,727 08
In force at end of year,	\$8,410,681 00	\$84,696 09
Deduct amount reinsured,	935,861 00	9,022 04
Net amount in force,	\$7,474,820 00	\$75,674 05

MISCELLANEOUS.

Premiums received from organization of company,	\$2,541,548 00
Losses paid from organization of company,	1,486,891 00
Fire losses incurred during the year,	33,205 00
Cash dividends declared from organization of company,	498,353 00
Dividends declared during the year (6 per cent.),	12,000 00
Company's stock owned by directors,	33,705 00

**"NATIONAL-STANDARD INSURANCE COMPANY OF NEW YORK,"
NEW YORK, N. Y.**

[Incorporated Feb. 14, 1896. Commenced business Feb. 20, 1896.]

PAID-UP CAPITAL, \$200,000.

E. C. CONVERSE, President.

R. BLEECKER RATHBONE, Secretary.

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$400,000 00	\$517,000 00
Massachusetts State bonds,	25,000 00	28,000 00
	<u>\$425,000 00</u>	<u>\$545,000 00</u>

SUMMARY OF ASSETS DEC. 31, 1898.

Stocks and bonds, as per schedule,	\$545,000 00	
Cash deposited in bank,	13,908 52	
Interest due and accrued,	3,104 17	
Premiums in course of collection (gross),	36,332 09	
Miscellaneous,	20 04	
Gross assets,	<u> </u>	\$598,364 82

LIABILITIES.

Losses adjusted, unpaid,	\$4,715 00	
claimed and reported,	41,084 00	
disputed or resisted,	4,330 00	
	<u> </u>	
Total amount of losses,	\$50,129 00	
Less reinsurance,	18,028 00	
	<u> </u>	
Net amount of unpaid losses,	\$32,101 00	
Unearned premiums on outstanding risks,	106,548 74	
Commissions and brokerage,	7,948 15	
Return premiums,	2,529 99	
Reinsurance,	7,308 27	
Gross liabilities, except capital,	<u> </u>	156,436 15
		<u> </u>
Surplus as regards policy holders,		\$441,928 67
Paid-up capital,		200,000 00
		<u> </u>
Surplus over capital,		\$241,928 67

INCOME.

Fire premiums outstanding Dec. 31, 1897,	\$65,968 22	
Premiums on risks written or renewed,	305,491 43	
	<u> </u>	
Total,	\$371,459 65	
Premiums now in course of collection,	36,332 09	
	<u> </u>	
Entire premiums collected,	\$335,127 56	
Less reinsurance and return premiums,	167,732 89	
Net cash fire premiums received,	<u> </u>	\$167,394 67
Marine premiums on risks written or renewed,	\$25,956 62	
Less reinsurance and return premiums,	19,321 65	
Net cash marine premiums received,	<u> </u>	6,634 97
Interest and dividends received from all sources,		18,986 81
Income from all other sources,		639 20
		<u> </u>
Gross cash income,		\$193,655 65

EXPENDITURES.

Cash paid for fire losses,	\$226,584 01	
Deduct salvage and reinsurance,	57,026 94	
Net cash paid for fire losses,		\$169,557 07
Cash paid for marine and inland losses,	\$53,357 41	
Deduct salvage and reinsurance,	33,055 69	
Net cash paid for marine and inland losses,		20,301 72
Cash dividends paid,		24,000 00
Cash paid for commissions and brokerage,		59,378 06
for salaries of officers and employees,		8,165 00
for State and local taxes,		8,253 88
for miscellaneous,		2,343 28
Gross cash expenditures,		\$286,999 01

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1897,	\$36,056,538 00	\$333,984 59
Fire risks written during 1898,	34,370,183 00	305,491 43
Total,	\$70,426,721 00	\$639,476 02
Deduct risks expired and terminated,	46,249,031 00	405,597 10
In force at end of year,	\$24,177,690 00	\$233,878 92
Deduct amount reinsured,	7,655,524 00	65,446 15
Net amount in force,	\$16,522,166 00	\$168,432 77
Marine risks outstanding Dec. 31, 1897,	\$1,491,420 00	\$52,155 88
Marine risks written during 1898,	654,364 00	25,956 62
Total,	\$2,145,784 00	\$78,112 50
Deduct risks expired and terminated,	1,570,909 00	56,247 19
In force at end of year,	\$574,875 00	\$21,865 31
Deduct amount reinsured,	149,036 00	6,305 76
Net amount in force,	\$425,839 00	\$15,559 55

MISCELLANEOUS.

Premiums received from organization of company,	\$689,247 00
Losses paid from organization of company,	309,272 00
Fire losses incurred during the year,	159,846 00
Marine and inland losses incurred during the year,	22,928 00
Cash dividends declared from organization of company,	54,000 00
Dividends declared during the year (12 per cent.),	24,000 00
Company's stock owned by directors,	98,000 00

"NEWARK FIRE INSURANCE COMPANY," NEWARK, N. J.

[Incorporated May 14, 1810. Commenced business May 14, 1810.]

PAID-UP CAPITAL, \$250,000.

JOHN J. HENRY, *President.*EDWARD E. HORSCHER, *Secretary.***DETAILED STATEMENT OF STOCKS AND BONDS.**

	Par Value.	Market Value.
United States bonds,	\$38,000 00	\$42,640 00
West Shore R.R. bonds,	48,000 00	53,360 00
Orange & Newark H. C. R.R. bonds,	25,000 00	27,500 00
Newark & Irvington Street R.R. bonds,	2,000 00	2,060 00
Newark & Bloomfield Street R.R. bonds,	2,000 00	2,080 00
Essex Passenger R.R. bonds,	5,000 00	5,500 00
Morris & Essex R.R. stock,	20,000 00	35,000 00
Underwriters' Protective Asso'n bonds,	1,000 00	1,000 00
Newark city water bonds,	4,000 00	4,440 00
Hoboken Land and Improvement bonds,	25,000 00	26,250 00
Essex County bonds,	25,000 00	28,000 00
Newark Gas Co. bonds,	10,000 00	13,500 00
National State Bank stock,	15,900 00	27,030 00
National Newark Banking Co. stock,	7,700 00	14,245 00
Newark City National Bank stock,	14,250 00	24,225 00
Elizabeth city bonds,	15,000 00	15,000 00
	<hr/>	<hr/>
	\$257,850 00	\$321,830 00

SUMMARY OF ASSETS DEC. 31, 1898.

Cash value of unencumbered real estate,	\$86,700 00
Loans on mortgage of real estate (first liens *),	265,880 00
Interest due or accrued thereon,	3,968 29
Stocks and bonds, as per schedule,	321,830 00
Cash in the office of the company,	1,010 20
Cash deposited in bank,	15,414 58
Interest due and accrued,	3,311 65
Premiums in course of collection (gross),	16,259 86
Notes taken for fire risks,	605 00
Due from rents,	466 69
Prem's more than three mos. due,	\$4,067 46
Gross assets,	<hr/>
	\$715,446 27

LIABILITIES.

Losses adjusted, unpaid,	\$3,453 63
claimed and reported,	5,038 41
disputed or resisted,	1,465 28

* Value of lands mortgaged,	\$282,650 00
Value of buildings thereon,	464,100 00
Amount of insurance held as collateral,	878,600 00

Unearned premiums on outstanding risks,	\$102,893 66	
Dividends to stockholders unpaid,	6,608 85	
State and local taxes,	27 87	
Commissions and brokerage,	3,521 07	
Reinsurance,	895 62	
Gross liabilities, except capital,	<u> </u>	\$123,898 89
Surplus as regards policy holders,		\$591,547 88
Paid-up capital,		<u>250,000 00</u>
Surplus over capital,		\$341,547 88

INCOME.

Fire premiums outstanding Dec. 31, 1897,	\$22,276 86	
Same not collected,	862 66	
Net collected,	<u>\$21,413 70</u>	
Premiums on risks written or renewed,	149,187 15	
Total,	<u>\$170,550 85</u>	
Premiums now in course of collection,	20,327 32	
Entire premiums collected,	\$150,223 53	
Less reinsurance and return premiums,	29,056 51	
Net cash fire premiums received,	<u> </u>	\$121,167 02
Interest received on mortgages,		13,215 94
Interest and dividends received from all other sources,		14,402 16
Income from rents,		<u>1,527 66</u>
Gross cash income,		\$150,312 78

EXPENDITURES.

Cash paid for fire losses,	\$76,615 96	
Deduct salvage and reinsurance,	4,842 61	
Net cash paid for fire losses,	<u> </u>	\$71,773 35
Cash dividends paid,		24,778 75
Cash paid for commissions and brokerage,		24,819 54
for salaries of officers and employees,		19,774 31
for State and local taxes,		5,496 96
for miscellaneous,		12,912 57
Premiums paid on bonds purchased,		<u>1,236 25</u>
Gross cash expenditures,		\$160,291 73

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1897,	. \$26,267,179 00	\$236,815 97
Fire risks written during 1898,	. 17,706,174 00	149,137 15
Total,	. \$48,973,353 00	\$385,953 12
Deduct risks expired and terminated,	. 18,727,724 00	167,941 47
In force at end of year,	. \$25,245,629 00	\$218,011 65
Deduct amount reinsured,	. 1,672,287 00	14,346 06
Net amount in force,	. \$23,573,342 00	\$203,665 59

MISCELLANEOUS.

Premiums received from organization of company,	. \$5,257,876 00
Losses paid from organization of company,	. 2,551,892 00
Fire losses incurred during the year,	. 65,262 00
Cash dividends declared from organization of company,	. 840,780 00
Dividends declared during the year (10 per cent.),	. 25,000 00
Company's stock owned by directors,	. 24,795 00

"NEW HAMPSHIRE FIRE INSURANCE COMPANY,"
MANCHESTER, N. H.

[Incorporated 1869. Commenced business April, 1870.]

PAID-UP CAPITAL, \$1,000,000.

JOHN C. FRENCH, *President.*

GEO. E. KENDALL, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States government bonds,	\$100,000 00	\$111,250 00
City of Cleveland, Ohio, bonds,	50,000 00	51,000 00
City of Columbus, Ohio, bonds,	10,000 00	10,600 00
City of Ashtabula, Ohio, bonds,	8,000 00	8,000 00
City of Dayton, Ohio, bonds,	22,000 00	22,000 00
City of Salem, Mass., bonds,	10,000 00	10,000 00
City of East Portland, Oregon, bonds,	25,000 00	27,500 00
City of Seattle, Washington, bonds,	10,000 00	10,000 00
City of Lincoln, Nebraska, bonds,	16,000 00	16,000 00
City of Moorhead, Minn., bonds,	6,000 00	6,000 00
City of Augusta, Me., bonds,	4,000 00	4,000 00
City of Chicago, Ill., bonds,	4,000 00	4,000 00
Central R.R. Co. of New Jersey bonds,	25,000 00	27,500 00
Watertown & Rome R.R. bonds,	10,000 00	10,500 00
Holly, Wayne & Monroe R'y Co. bonds,	25,000 00	26,250 00
Maine Central R.R. bonds,	10,000 00	10,000 00
New York & New England R.R. bonds,	20,000 00	22,500 00
Boston, Concord & Montreal R.R. bonds,	50,000 00	59,000 00
Concord & Montreal R.R. bonds,	140,000 00	144,200 00

	Par Value.	Market Value.
Fitchburg R.R. bonds,	\$40,000 00	\$40,000 00
Atchison, Topeka & Santa Fé R.R. bonds, . .	50,000 00	47,500 00
Chicago, Burlington & Quincy R.R. bonds, . .	55,000 00	60,800 00
Chicago, Burlington & Northern R.R. bonds, . .	5,000 00	5,100 00
Union Pacific R.R. bonds,	10,000 00	10,000 00
Oregon Short Line R.R. bonds,	20,000 00	22,500 00
Chicago & West Michigan R.R. bonds,	25,000 00	21,250 00
Michigan Central R.R. Co. bonds,	31,000 00	34,100 00
Montana Central R.R. bonds,	25,000 00	26,000 00
Lehigh Valley Terminal R'y Co. bonds,	25,000 00	27,000 00
West End Street Railway Co. bonds,	5,000 00	5,250 00
Hillsborough County, N. H., bonds,	15,000 00	15,000 00
Adams Express Co. bonds,	25,000 00	25,000 00
Minneapolis Gas Light Co. bonds,	20,000 00	20,000 00
Central Loan & Land Co. bonds,	19,500 00	15,000 00
National Loan & Trust Co. bonds,	10,000 00	7,500 00
Nashua Card & Glazed Paper Co. bonds,	10,000 00	10,000 00
Grand Forks Gas & Electric Co. bonds,	5,000 00	5,000 00
Minneapolis General Electric Co. bonds,	25,000 00	25,000 00
Swift & Co., Chicago, bonds,	25,000 00	25,000 00
Pennsylvania R.R. Co. stock,	50,000 00	58,000 00
Suncook Valley R.R. stock,	4,000 00	4,800 00
New York Central & Hudson River R.R. stock, . .	50,000 00	57,500 00
N. Y., New Haven & Hartford R.R. stock, . . .	40,000 00	76,000 00
Norwich & Worcester R.R. stock,	5,000 00	10,000 00
Pemigewasset Valley R.R. stock,	26,000 00	32,500 00
Boston & Albany R.R. stock,	20,000 00	45,000 00
Boston & Maine R.R. stock,	30,000 00	47,000 00
Concord & Montreal R.R. stock,	37,500 00	63,750 00
Delaware & Hudson Canal Co. stock,	30,000 00	30,000 00
Maine Central R.R. stock,	10,000 00	12,500 00
Northern R.R., N. H., stock,	13,000 00	19,500 00
Fitchburg R.R. stock,	10,000 00	10,000 00
Pittsburg, Fort Wayne & Chicago R.R. stock, . .	20,000 00	34,000 00
Chicago, Burlington & Quincy R.R. stock, . . .	47,400 00	54,510 00
Chicago & Alton R.R. stock,	30,000 00	45,000 00
Illinois Central R.R. stock,	30,000 00	31,500 00
Chicago, Rock Island & Pacific R.R. stock, . . .	22,000 00	22,000 00
Chic. Junc. R'ys & Union Stock Y'ds Co. stock, . .	20,000 00	24,000 00
Chicago & Northwestern R.R. stock,	40,000 00	52,000 00
Chicago, Milwaukee & St. Paul R.R. stock, . . .	20,000 00	24,500 00
Merchants' N'l B'k, Manchester, N. H., stock, . .	12,000 00	15,000 00
Pemigewasset N'l B'k, Plymouth, N. H., stock, . .	6,000 00	7,800 00
Berlin National Bank, Berlin, N. H., stock, . . .	2,500 00	3,000 00
First Nat'l Bank, Peterborough, N. H., stock, . .	5,000 00	6,500 00
First National Bank, Concord, N. H., stock, . . .	8,000 00	24,000 00
Laconia National Bank, Laconia, N. H., stock, . .	2,500 00	2,500 00
Lancaster Nat'l Bank, Lancaster, N. H., stock, . .	2,500 00	3,000 00

	Par Value.	Market Value.
Lancaster Trust Co , Lancaster, N. H., stock, .	\$2,500 00	\$2,500 00
Exeter Banking Co., Exeter, N. H., stock, .	1,000 00	1,000 00
Amoskeag Mfg. Co., Manchester, N. H., stock,	10,000 00	14,000 00
Amory Mfg. Co. stock,	5,000 00	6,000 00
Manchester Mills, Manchester, N. H., stock, .	30,700 00	29,165 00
Stark Mills, Manchester, N. H., stock, . .	10,000 00	9,000 00
Quincy R.R. Bridge Co. stock,	20,000 00	32,000 00
Pullman Palace Car Co. stock,	30,000 00	40,500 00
Manchester, N. H., Gas Light Co. stock, . .	2,000 00	12,000 00
American Express Co. stock,	10,000 00	13,500 00
Adams Express Co. stock,	10,000 00	10,500 00
	<hr/>	<hr/>
	\$1,715,100 00	\$2,013,325 00

Securities held as collateral for cash loans :—

	Market Value.	Loaned Thereon.
250 shares Swift Refrigerator Transport'n Co.,	\$32,500 00	\$25,000 00
426 shares Exeter Mfg. Co.,	21,300 00	25,000 00
Exeter Mfg. Co. bonds,	12,000 00	
Mortgage note,	4,000 00	3,300 00
	<hr/>	<hr/>
	\$69,800 00	\$53,300 00

SUMMARY OF ASSETS DEC. 31, 1898.

Cash value of unencumbered real estate, .	\$121,947 31	
Loans on mortgage of real estate (first liens*),	654,100 76	
Stocks and bonds, as per schedule, . . .	2,013,325 00	
Loans on collateral security, as per schedule, .	53,300 00	
Cash in the office of the company,	369 74	
Cash deposited in bank,	136,213 86	
Premiums in course of collection (gross), .	187,623 38	
Gross assets,	<hr/>	\$3,166,880 05
Deduct guaranty fund, . . . . .	. . . . .	3,000 00
Balance, . . . . .	. . . . .	<hr/>
		\$3,163,880 05

LIABILITIES.

Losses adjusted, unpaid,	\$46,457 95	
claimed and reported,	79,957 00	
disputed or resisted,	7,200 00	
Unearned premiums on outstanding risks, .	1,006,926 20	
Commissions and brokerage,	37,524 67	
Reinsurance,	39,030 89	
Gross liabilities, except capital,	<hr/>	1,217,096 71
Surplus as regards policy holders, . . . .	. . . . .	\$1,946,783 34
Paid-up capital, . . . . .	. . . . .	1,000,000 00
Surplus over capital, . . . . .	. . . . .	<hr/>
		\$946,783 34

* Value of lands mortgaged, \$694,332 00
Value of buildings thereon, 899,900 00
Amount of insurance held as collateral, 584,625 00

INCOME.

Fire premiums outstanding Dec. 31, 1897, .	\$140,146 17	
Premiums on risks written or renewed, .	1,341,795 29	
Total,	\$1,481,941 46	
Premiums now in course of collection, .	187,623 38	
Entire premiums collected,	\$1,294,318 08	
Less reinsurance and return premiums, .	235,527 52	
Net cash fire premiums received,		\$1,058,790 56
Interest received on mortgages,		35,228 57
Interest and dividends received from all other sources, .		112,461 35
Income from rents, etc.,		10,229 21
Gross cash income,		\$1,216,709 69

EXPENDITURES.

Cash paid for fire losses,	\$637,249 20	
Deduct salvage and reinsurance,	69,934 88	
Net cash paid for fire losses,		\$567,314 32
Cash dividends paid,		100,000 00
Cash paid for commissions and brokerage,		218,411 81
for salaries of officers and employees,		54,668 34
for State and local taxes,		44,070 81
for incidentals,		68,226 33
Gross cash expenditures,		\$1,052,691 61

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1897, .	\$140,275,958 00	\$1,907,952 57
Fire risks written during 1898,	109,125,862 00	1,341,795 29
Total,	\$249,401,820 00	\$3,249,747 86
Deduct risks expired and terminated,	96,746,569 00	1,229,517 81
In force at end of year,	\$152,655,251 00	\$2,020,230 05
Deduct amount reinsured,	6,549,316 00	70,510 89
Net amount in force,	\$146,105,935 00	\$1,949,719 16

MISCELLANEOUS.

Premiums received from organization of company, .	\$15,515,859 00
Losses paid from organization of company,	8,214,582 00
Fire losses incurred during the year,	577,906 00
Cash dividends declared from organization of company, .	1,073,000 00
Dividends declared during the year (10 per cent.),	100,000 00
Company's stock owned by directors,	234,100 00

"NEW YORK FIRE INSURANCE COMPANY," NEW YORK, N. Y.

[Incorporated April 18, 1882. Commenced business Dec. 22, 1882.]

PAID-UP CAPITAL, \$200,000.

AUGUSTUS COLSON, *President.*CHARLES A. HULL, *Secretary.***DETAILED STATEMENT OF STOCKS AND BONDS.**

	Par Value.	Market Value.
Consolidated stock (New York City), . . .	\$100,000 00	\$90,000 00
United States bonds,	105,000 00	111,300 00
Brooklyn city bonds,	50,000 00	50,000 00
Brooklyn City R.R. stock,	10,000 00	24,000 00
Dela., Lackawanna & West. R.R. Co. stock, .	10,000 00	15,600 00
N. Y., New Haven & Hartford R.R. stock, .	10,000 00	20,000 00
Pullman's Palace Car Co. stock,	10,000 00	15,600 00
	<hr/>	<hr/>
	\$295,000 00	\$326,500 00

SUMMARY OF ASSETS DEC. 31, 1898.

Cash value of unencumbered real estate, . .	\$100,000 00	
Stocks and bonds, as per schedule, . . .	326,500 00	
Cash deposited in bank,	21,661 00	
Interest due and accrued,	3,964 00	
Premiums in course of collection (gross), .	27,509 98	
Rents due and accrued,	66 66	
Gross assets,	<hr/>	\$479,701 59

LIABILITIES.

Losses claimed and reported,	\$47,313 24	
Losses disputed or resisted,	525 00	
	<hr/>	
Total amount of losses,	\$47,838 24	
Less reinsurance,	250 00	
	<hr/>	
Net amount of unpaid losses,	\$47,588 24	
Unearned premiums on outstanding risks, .	119,466 21	
Due and accrued for agency expenses, etc., .	929 79	
Commissions and brokerage,	5,501 98	
Gross liabilities, except capital,	<hr/>	173,486 22
		<hr/>
Surplus as regards policy holders,		\$306,215 37
Paid-up capital,		200,000 00
		<hr/>
Surplus over capital,		\$106,215 37

INCOME.

Fire premiums outstanding Dec. 31, 1897,	\$23,927 04	
Premiums on risks written or renewed,	173,377 00	
Total,	\$197,304 04	
Premiums now in course of collection,	23,849 28	
Entire premiums collected,	\$173,454 76	
Less reinsurance and return premiums,	33,368 97	
Net cash fire premiums received,		\$140,085 79
Premiums on risks written or renewed,	\$59,495 77	
Premiums now in course of collection,	3,660 65	
Entire premiums collected,	\$55,835 12	
Less reinsurance and return premiums,	3,710 50	
Net cash marine premiums received,		52,124 62
Interest and dividends received from all sources,		10,886 81
Income from rents, etc.,		6,831 88
Gross cash income,		\$209,929 10

EXPENDITURES.

Cash paid for fire losses,	\$64,555 99	
Deduct salvage and reinsurance,	625 70	
Net cash paid for fire losses,		\$63,930 29
Cash paid for marine and inland losses,		25,985 65
Cash dividends paid,		12,000 00
Cash paid for commissions and brokerage,		29,196 40
for salaries of officers and employees,		28,878 83
for State and local taxes,		5,070 47
for incidentals,		6,387 21
for expense on real estate,		642 04
Gross cash expenditures,		\$172,090 89

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1897,	\$16,860,215 00	\$133,154 99
Fire risks written during 1898,	22,762,140 00	173,377 00
Total,	\$39,622,355 00	\$306,531 99
Deduct risks expired and terminated,	21,523,917 00	166,344 14
In force at end of year,	\$18,098,438 00	\$140,187 85
Deduct amount reinsured,	556,637 00	4,049 78
Net amount in force,	\$17,541,801 00	\$136,138 07
Marine risks written during 1898,	\$2,412,090 00	\$59,495 77
Deduct risks expired and terminated,	606,117 00	8,192 47
In force at end of year,	\$1,805,973 00	\$51,303 30

MISCELLANEOUS.

Premiums received from organization of company, . . .	\$5,784,180 00
Losses paid from organization of company, . . .	2,576,782 00
Fire losses incurred during the year, . . .	69,728 00
Marine and inland losses incurred during the year, . . .	55,275 00
Cash dividends declared from organization of company, . . .	1,478,000 00
Dividends declared during the year (6 per cent.), . . .	12,000 00
Company's stock owned by directors, . . .	56,500 00

"NIAGARA FIRE INSURANCE COMPANY," NEW YORK, N. Y.

[Incorporated July, 1850. Commenced business August, 1850.]

PAID-UP CAPITAL, \$500,000.

HAROLD HERRICK, *President.*

GEORGE W. DEWEY, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$115,000 00	\$133,850 00
New York City school bonds,	200,000 00	200,000 00
New York City water bonds,	60,000 00	60,000 00
Jersey City bonds,	10,000 00	10,500 00
Ter. New Mexico prov'nal indebtedness bd's,	10,000 00	11,275 00
Albany & Susquehanna bonds,	23,000 00	27,420 00
Chicago, Milwaukee & St. Paul R'y bonds,	25,000 00	30,000 00
Morris & Essex R'y Co. bonds,	21,000 00	28,980 00
Chateaugay Ore & Iron Co. bonds,	25,000 00	12,500 00
St. Paul (Minn.) Gas Light Co. bonds,	15,000 00	16,200 00
Town of Lake (Ill.) Gas Co. bonds,	20,000 00	21,600 00
Equitable Gas Light Co., Chicago, bonds,	25,000 00	25,000 00
American Dock Improvement bonds,	10,000 00	11,000 00
County of Essex, N. J., park bonds,	20,000 00	21,000 00
New York & New England R'y Co. bonds,	10,000 00	12,000 00
Wabash Railway Co. bonds,	20,000 00	22,000 00
Chic., St. Paul, Minn. & Omaha R'y Co. bonds,	15,000 00	18,375 00
New York Central & Hud. River R.R. bonds,	5,000 00	5,500 00
Lehigh & Wilkesbarre Coal Co. bonds,	20,000 00	20,000 00
Brooklyn Union Gas Co. bonds,	10,000 00	11,000 00
Columbus & Toledo R'y bonds,	10,000 00	10,500 00
Chicago & Erie R'y Co. bonds,	20,000 00	21,000 00
Phila & Reading Coal & Iron Co. bonds,	20,000 00	16,000 00
Lehigh Coal & Navigation Co bonds,	25,000 00	26,250 00
Central Pacific R.R. of Cal. bonds,	50,000 00	50,000 00
Northern Pacific R'y Co. bonds,	42,500 00	38,125 00
Atchison, Topeka & Santa Fé R.R. bonds,	25,000 00	25,000 00
Denver & Rio Grande R.R. Co. bonds,	15,000 00	15,000 00

	Par Value.	Market Value.
Chicago Terminal Transfer Co. bonds, . . .	\$15,000 00	\$14,250 00
Union Pacific R.R. bonds,	30,000 00	30,000 00
200 shares Chicago & Northwestern R'y, . .	20,000 00	27,000 00
300 " N. Y., Lackawanna & Western R'y, .	30,000 00	34,500 00
200 " Chic., Milwaukee & St. Paul R.R., .	20,000 00	31,000 00
300 " Central R.R. of New Jersey, . . .	30,000 00	28,500 00
300 " Northern Pacific R.R.,	30,000 00	22,500 00
200 " Union Pacific R.R.,	20,000 00	14,000 00
350 " American Exchange Nat'l Bank, . .	35,000 00	56,000 00
50 " Western National Bank,	5,000 00	7,500 00
	<hr/>	<hr/>
	\$1,101,500 00	\$1,165,325 00

SUMMARY OF ASSETS DEC. 31, 1898.

Cash value of unencumbered real estate, .	\$1,000,000 00	
Loans on mortgage of real estate (first liens*),	268,600 00	
Interest due or accrued thereon,	3,994 16	
Stocks and bonds, as per schedule, . . .	1,165,325 00	
Cash in the office of the company,	759 68	
Cash deposited in bank,	119,093 79	
Interest due and accrued,	2,671 49	
Premiums in course of collection (gross), .	223,911 04	
Rents due and accrued,	3,431 76	
Reinsurance due on losses paid,	954 12	
Gross assets,†	<hr/>	\$2,788,741 04
Deduct special deposits in other States, . .	. . . . .	129,775 00
		<hr/>
Balance,		\$2,658,966 04

LIABILITIES.

Losses adjusted, unpaid,	\$61,357 31
claimed and reported,	77,714 74
disputed or resisted,	10,285 71
	<hr/>
Total amount of losses,	\$149,357 76
Less reinsurance,	16,524 64
	<hr/>
Net amount of unpaid losses,	\$132,833 12
Unearned premiums on outstanding risks, .	1,242,628 88
Dividends to stockholders unpaid,	30 00
Commissions and brokerage,	37,007 00
Reinsurance,	4,465 25

* Value of property mortgaged, \$453,450 00
Amount of insurance held as collateral, 212,500 00

† Including \$250,000 special reserve held by treasurer of State of New York.

Reinsurance disallowed,	\$51,397 24	
Reserved for contingent liability,	100,000 00	
Gross liabilities, except capital,	\$1,568,861 49	
Deduct liability on special deposits,	2,078 72	
		\$1,566,282 77
Surplus as regards policy holders,		\$1,092,683 27
Paid-up capital,		500,000 00
Surplus over capital,		\$592,683 27

INCOME.

Fire premiums outstanding Dec. 31, 1897,	\$254,382 38	
Premiums on risks written or renewed,	1,942,247 85	
Total,	\$2,196,630 23	
Premiums now in course of collection,	223,911 04	
Entire premiums collected,	\$1,972,719 19	
Less reinsurance and return premiums,	470,460 05	
Net cash fire premiums received,		\$1,502,259 14
Interest received on mortgages,		13,463 89
Interest and dividends received from all other sources,		49,551 19
Income from rents,		17,202 19
Gross cash income,		\$1,582,476 41

EXPENDITURES.

Cash paid for fire losses,	\$980,801 65	
Deduct salvage and reinsurance,	134,324 54	
Net cash paid for fire losses,		\$846,477 11
Cash dividends paid,		49,970 00
Cash paid for commissions and brokerage,		292,726 22
for salaries of officers and employees,		159,944 63
for State and local taxes,		42,869 05
for rents, etc.,		138,690 21
Gross cash expenditures,		\$1,580,677 22

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1897,	\$304,026,078 00	\$2,832,724 73
Fire risks written during 1898,	200,937,261 00	1,942,247 85
Total,	\$504,963,339 00	\$4,774,972 58
Deduct risks expired and terminated,	210,854,661 00	2,103,933 78
In force at end of year,	\$294,108,678 00	\$2,671,038 80
Deduct amount reinsured,	29,252,230 00	271,171 04
Net amount in force,	\$264,856,448 00	\$2,399,867 76

MISCELLANEOUS.

Premiums received from organization of company,	\$41,331,454 00
Losses paid from organization of company,	22,628,751 00
Fire losses incurred during the year,	846,248 00
Cash dividends declared from organization of company,	2,534,000 00
Dividends declared during the year (10 per cent.),	50,000 00
Company's stock owned by directors,	154,800 00

**"THE NORTH BRITISH AND MERCANTILE INSURANCE
COMPANY OF NEW YORK," NEW YORK, N. Y.**

[Incorporated in 1897. Commenced business Oct. 1, 1897.]

PAID-UP CAPITAL, \$200,000.

H. E. BOWERS, *President.*

PERRY DEAN, *Asst. Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$50,000 00	\$55,812 50
New York State bonds,	50,000 00	50,250 00
City of Brooklyn bonds,	50,000 00	54,000 00
New York city bonds,	50,000 00	50,000 00
Pennsylvania Company bonds,	61,000 00	70,455 00
	<hr/> \$261,000 00	<hr/> \$280,517 50

SUMMARY OF ASSETS DEC. 31, 1898.

Stocks and bonds, as per schedule,	\$280,517 50	
Cash deposited in bank,	50,152 73	
Interest due and accrued,	3,797 50	
Premiums in course of collection (gross),	10,979 80	
Reinsurance due on losses paid,	1,253 20	
Prem's more than three mos. due, .. \$78 18		
Gross assets,	<hr/>	\$346,700 73

LIABILITIES.

Losses adjusted, unpaid,	\$29 40	
Losses claimed and reported,	7,164 61	
Unearned premiums on outstanding risks,	44,053 77	
Commissions and brokerage,	2,640 60	
Gross liabilities, except capital,	<hr/>	53,888 38
Surplus as regards policy holders,		\$292,812 35
Paid-up capital,		<hr/> 200,000 00
Surplus over capital,		\$92,812 35

INCOME.

Fire premiums outstanding Dec. 31, 1897,	\$10,888 37	
Premiums on risks written or renewed,	105,822 17	
	<hr/>	
Total,	\$116,710 54	
Premiums now in course of collection,	11,057 98	
	<hr/>	
Entire premiums collected,	\$105,652 56	
Less reinsurance and return premiums,	34,709 49	
Net cash fire premiums received,	<hr/>	\$70,943 07
Interest and dividends received from all sources,		9,013 01
		<hr/>
Gross cash income,		\$79,956 08.

EXPENDITURES.

Cash paid for fire losses,	\$49,491 37	
Deduct salvage and reinsurance,	20,200 59	
Net cash paid for fire losses,	<hr/>	\$29,290 78.
Cash paid for commissions and brokerage,		17,021 34
for salaries of officers and employees,		446 91
for State and local taxes,		1,889 06
for rent, etc.,		3,305 80
		<hr/>
Gross cash expenditures,		\$51,958 89

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1897,	\$3,014,400 00	\$14,941 00.
Fire risks written during 1898,	13,779,690 00	105,822 17
	<hr/>	<hr/>
Total,	\$16,794,090 00	\$120,763 17
Deduct risks expired and terminated,	6,944,239 00	39,610 48
	<hr/>	<hr/>
In force at end of year,	\$9,849,851 00	\$81,152 69
Deduct amount reinsured,	559,047 00	6,096 50
	<hr/>	<hr/>
Net amount in force,	\$9,290,804 00	\$75,056 19

MISCELLANEOUS.

Premiums received from organization of company,	\$74,996 00.
Losses paid from organization of company,	29,291 00
Fire losses incurred during the year,	36,485 00.
Company's stock owned by directors,	5,500 00.

"THE NORTH RIVER INSURANCE COMPANY," NEW YORK, N. Y.

[Incorporated Feb. 6, 1822. Commenced business March 6, 1822.]

PAID-UP CAPITAL, \$350,000.

WM. E. HUTCHINS, *President*.FREDERICK H. ORUM, *Secretary*.

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
District of Columbia bonds,	\$75,000 00	\$88,500 00
United States bonds,	185,000 00	205,650 00
New York city bonds,	337,500 00	334,330 00
	<hr/>	<hr/>
	\$597,500 00	\$628,480 00

Securities held as collateral for cash loans:—

	Market Value.	Loaned Thereon.
10 shares German-American Bank,	\$855 00	\$4,000 00
76 " Merchants' Exchange Nat'l Bank,	4,560 00	
	<hr/>	<hr/>
	\$5,415 00	\$4,000 00

SUMMARY OF ASSETS DEC. 31, 1898.

Loans on mortgage of real estate (first liens*),	\$78,400 00	
Interest due or accrued thereon,	1,688 98	
Stocks and bonds, as per schedule,	628,480 00	
Loans on collateral security, as per schedule,	4,000 00	
Cash deposited in bank,	90,838 83	
Interest due and accrued,	2,987 07	
Premiums in course of collection (gross),	34,130 05	
Reinsurance due on losses paid,	1 10	
Prem's more than three mos. due, . \$1,259 19		
Gross assets,	<hr/>	\$840,526 03

LIABILITIES.

Losses adjusted, unpaid,	\$5,000 00
Losses claimed and reported,	24,736 85
	<hr/>
Total amount of losses,	\$29,736 85
Less reinsurance,	1,892 03
	<hr/>
Net amount of unpaid losses,	\$27,844 82
Unearned premiums on outstanding risks,	152,784 56
Dividends to stockholders unpaid,	2,416 50
Commissions and brokerage,	7,077 85

* Value of lands mortgaged, \$155,900 00
 Value of buildings thereon, 93,600 00
 Amount of insurance held as collateral, 84,796 00

Return premiums,	\$980 78	
Reinsurance,	1,343 89	
Reinsurance disallowed,	5,132 99	
Gross liabilities, except capital,		<u>\$197,581 39</u>
Surplus as regards policy holders,		\$642,944 64
Paid-up capital,		<u>350,000 00</u>
Surplus over capital,		\$292,944 64

INCOME.

Fire premiums outstanding Dec. 31, 1897,	\$39,996 13	
Same not collected,	1,828 90	
Net collected,	<u>\$38,167 23</u>	
Premiums on risks written or renewed,	293,074 75	
Total,	<u>\$331,241 98</u>	
Premiums now in course of collection,	35,389 24	
Entire premiums collected,	<u>\$295,852 74</u>	
Less reinsurance and return premiums,	71,902 42	
Net cash fire premiums received,		<u>\$223,950 32</u>
Interest received on mortgages,		8,621 35
Interest and dividends received from all other sources,		23,325 26
Income from miscellaneous,		<u>2,098 75</u>
Gross cash income,		\$252,990 68

EXPENDITURES.

Cash paid for fire losses,	\$125,330 53	
Deduct salvage and reinsurance,	15,234 83	
Net cash paid for fire losses,		<u>\$110,095 70</u>
Cash dividends paid,		26,116 99
Cash paid for commissions and brokerage,		48,784 82
for salaries of officers and employees,		28,218 43
for State and local taxes,		2,767 66
for rents, etc.,		<u>15,396 00</u>
Gross cash expenditures,		\$231,379 60

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1897,	\$36,000,444 00	\$320,572 25
Fire risks written during 1898,	38,595,772 00	<u>293,074 75</u>
Total,	<u>\$74,596,216 00</u>	\$613,647 00
Deduct risks expired and terminated,	36,688,867 00	<u>316,004 97</u>
In force at end of year,	\$37,907,349 00	\$297,642 03
Deduct amount reinsured,	1,313,822 00	<u>8,556 79</u>
Net amount in force,	\$36,593,527 00	\$289,085 24

MISCELLANEOUS.

Premiums received from organization of company, . . .	\$5,528,700 00
Losses paid from organization of company, . . .	2,335,492 00
Fire losses incurred during the year, . . .	129,859 00
Cash dividends declared from organization of company, . .	2,640,750 00
Dividends declared during the year (7½ per cent.), . .	26,250 00
Company's stock owned by directors, . . .	73,850 00

“NORTHERN INSURANCE COMPANY OF NEW YORK,” NEW YORK, N. Y.

[Incorporated Oct. 22, 1897. Commenced business Oct. 25, 1897.]

PAID-UP CAPITAL, \$200,000.

LEANDER N. LOVELL, *President.*

JAMES MARSHALL, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
New York city bonds,	\$200,000 00	\$213,500 00
West Shore R.R. bonds,	50,000 00	56,250 00
United States bonds,	25,000 00	28,250 00
Oregon Short Line R.R. bonds,	5,000 00	5,575 00
Ann Arbor R.R. bonds,	10,000 00	9,000 00
Manhattan Consolidated R'y bonds,	20,000 00	19,100 00
400 shares Pennsylvania R.R. Co.,	20,000 00	24,525 00
	<hr/>	<hr/>
	\$330,000 00	\$356,200 00

SUMMARY OF ASSETS DEC. 31, 1898.

Stocks and bonds, as per schedule,	\$356,200 00	
Cash in the office of the company,	1,883 82	
Cash deposited in bank,	19,538 76	
Interest due and accrued,	1,182 29	
Premiums in course of collection (gross),	70,071 33	
Due for salvage,	1,048 44	
Prem's more than three mos. due,	\$503 80	
Gross assets,	<hr/>	\$449,924 64

LIABILITIES.

Losses claimed and reported,	\$25,723 46
Less reinsurance,	437 50
	<hr/>
Net amount of unpaid losses,	\$25,285 96
Unearned premiums on outstanding risks,	142,458 97
Commissions and brokerage,	21,021 40

Return premiums and reinsurance,	\$12,154 24	
Reinsurance disallowed,	288 60	
Gross liabilities, except capital,	<u> </u>	\$201,204 17
Surplus as regards policy holders,		\$248,720 47
Paid-up capital,		<u>200,000 00</u>
Surplus over capital,		\$48,720 47

INCOME.

Fire premiums outstanding Dec. 31, 1897, . .	\$47,068 88	
Premiums on risks written or renewed, . .	355,121 55	
Total,	<u>\$402,185 43</u>	
Premiums now in course of collection, . .	70,575 18	
Entire premiums collected,	\$331,610 30	
Less reinsurance and return premiums, . .	68,877 67	
Net cash fire premiums received,	<u> </u>	\$267,732 63
Interest and dividends received from all sources,		10,975 00
Income from all other sources,		78 12
Gross cash income,		<u>\$278,785 75</u>

EXPENDITURES.

Cash paid for fire losses,	\$115,068 02	
Deduct salvage and reinsurance,	5,352 43	
Net cash paid for fire losses,	<u> </u>	\$109,715 59
Cash dividends paid,		6,000 00
Cash paid for commissions and brokerage,		89,774 03
for State and local taxes,		2,666 05
for incidental expenses,		1,398 60
Gross cash expenditures,		<u>\$209,554 27</u>

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1897,	\$16,574,078 00	\$128,854 99
Fire risks written during 1898,	32,434,775 00	355,121 55
Total,	<u>\$49,008,853 00</u>	<u>\$483,976 54</u>
Deduct risks expired and terminated,	21,441,378 00	212,142 39
In force at end of year,	<u>\$27,567,475 00</u>	<u>\$271,834 15</u>
Deduct amount reinsured,	757,173 00	6,266 27
Net amount in force,	<u>\$26,810,302 00</u>	<u>\$265,567 88</u>

MISCELLANEOUS.

Premiums received from organization of company,	\$335,245 00
Losses paid from organization of company,	114,067 00
Fire losses incurred during the year,	128,873 00
Cash dividends declared from organization of company,	6,000 00
Dividends declared during the year (8 per cent.),	6,000 00
Company's stock owned by directors,	67,000 00

**"NORTHWESTERN NATIONAL INSURANCE COMPANY OF
MILWAUKEE, WISCONSIN," MILWAUKEE, WIS.**

[Incorporated Feb. 20, 1869. Commenced business July 1, 1869.]

PAID-UP CAPITAL, \$600,000.

ALFRED JAMES, *President.*

WILFORD M. PATTON, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$200,000 00	\$220,000 00
Chicago, Milwaukee & St. Paul R.R. bonds,	300,000 00	379,000 00
Milwaukee, L. S. & Western R.R. bonds,	50,000 00	66,000 00
Chicago & Northwestern R.R. bonds,	100,000 00	110,000 00
Milwaukee city bonds,	108,000 00	114,500 00
Chicago Sanitary District bonds,	50,000 00	52,500 00
Waukesha sewerage bonds,	30,000 00	31,500 00
Chicago, Burlington & Quincy R.R. bonds,	50,000 00	56,000 00
Atchison, Topeka & Santa Fé R'y bonds,	100,000 00	98,000 00
Southern R'y Co. bonds,	50,000 00	51,000 00
Union Pacific R'y bonds,	100,000 00	100,000 00
Northern Pacific R'y Co. bonds,	50,000 00	50,000 00
Pittsburgh, C., C. & St. L. R'y bonds,	50,000 00	52,500 00
	<hr/>	<hr/>
	\$1,238,000 00	\$1,381,000 00

SUMMARY OF ASSETS DEC. 31, 1898.

Loans on mortgage of real estate (first liens *),	\$974,856 67
Interest due or accrued thereon,	8,398 93
Stocks and bonds, as per schedule,	1,381,000 00
Cash in the office of the company,	5,870 63
Cash deposited in bank,	128,887 11
Interest accrued,	3,999 99
Premiums in course of collection (gross),	187,380 90
Gross assets,	<hr/> \$2,690,394 23

* Value of lands mortgaged, \$2,381,330 00
Value of buildings thereon, 1,766,117 00
Amount of insurance held as collateral, 899,800 00

LIABILITIES.

Losses adjusted, unpaid,	\$9,168 82	
claimed and reported,	82,148 48	
disputed or resisted,	8,650 00	
	<hr/>	
Total amount of losses,	\$99,967 25	
Less reinsurance,	14,104 03	
	<hr/>	
Net amount of unpaid losses,	\$85,868 22	
Unearned premiums on outstanding risks,	1,194,531 83	
Commissions and brokerage,	46,845 22	
Reinsurance,	5,667 68	
Reinsurance disallowed,	69 25	
Miscellaneous,	715 13	
Gross liabilities, except capital,	<hr/>	\$1,333,692 38
Surplus as regards policy holders,		\$1,356,701 90
Paid-up capital,		600,000 00
		<hr/>
Surplus over capital,		\$756,701 90

INCOME.

Fire premiums outstanding Dec. 31, 1897,	\$184,307 04	
Same not collected,	18 71	
	<hr/>	
Net collected,	\$184,288 38	
Premiums on risks written or renewed,	1,269,814 36	
	<hr/>	
Total,	\$1,454,102 69	
Premiums now in course of collection,	187,380 90	
	<hr/>	
Entire premiums collected,	\$1,266,721 79	
Less reinsurance and return premiums,	218,308 29	
Net cash fire premiums received,	<hr/>	\$1,048,413 50
Interest received on mortgages,		54,836 22
Interest and dividends received from all other sources,		60,706 00
		<hr/>
Gross cash income,		\$1,163,455 72

EXPENDITURES.

Cash paid for fire losses,	\$469,401 24	
Deduct salvage and reinsurance,	86,995 69	
Net cash paid for fire losses,	<hr/>	\$432,405 55
Cash dividends paid,		72,000 00
Cash paid for commissions and brokerage,		249,493 81
for salaries of officers and employees,		114,098 42
for State and local taxes,		26,780 49
for rents,		11,783 00
for incidentals,		60,554 10
		<hr/>
Gross cash expenditures,		\$967,115 37

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1897,	\$186,731,734 00	\$1,979,047 69
Fire risks written during 1898,	. 127,896,369 00	1,269,814 36
Total,	\$314,628,103 00	\$3,248,862 05
Deduct risks expired and terminated,	. 90,905,619 00	936,250 86
In force at end of year,	\$223,722,484 00	\$2,312,611 19
Deduct amount reinsured,	. 13,799,584 00	135,830 21
Net amount in force,	\$209,922,900 00	\$2,176,780 98

MISCELLANEOUS.

Premiums received from organization of company,	\$15,016,406 00
Losses paid from organization of company,	. 7,436,612 00
Fire losses incurred during the year,	. 467,496 00
Cash dividends declared from organization of company,	. 1,419,000 00
Dividends declared during the year (12 per cent.),	. 72,000 00
Company's stock owned by directors,	. 318,700 00

"NORWALK FIRE INSURANCE COMPANY," NORWALK, CONN.

[Incorporated 1859. Commenced business May, 1860.]

PAID-UP CAPITAL, \$200,000.

ARCHIBALD G. MOLLWAINE, JR., *President.*FERRIS E. SHAW, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$125,000 00	\$143,666 66
State of Connecticut bonds,	5,000 00	5,012 50
New Britain, Conn., bonds,	25,000 00	26,583 33
New London, Conn., bonds,	5,000 00	5,633 34
Norwalk, Conn., bonds,	25,000 00	28,625 00
South Norwalk, Conn., bonds,	25,000 00	28,062 50
Willimantic, Conn., city bonds,	20,000 00	21,050 00
Central R.R. of New Jersey bonds,	40,000 00	44,800 00
Chesapeake & Ohio R.R. Co. bonds,	7,500 00	8,750 00
Chicago, Burlington & Quincy R.R. Co. bonds,	5,000 00	5,687 50
Chicago & Erie R.R. Co. bonds,	10,000 00	10,916 66
Chicago, Milwaukee & St. Paul R'y Co. bonds,	15,000 00	17,812 50
Illinois Central R.R. Co. bonds,	25,000 00	25,583 33
Lehigh Valley Terminal R.R. Co. bonds,	12,000 00	13,290 00
Mil., Lake Shore & Western R.R. Co. bonds,	3,000 00	4,095 00

	Par Value.	Market Value.
N. Y. Central & Hudson River R.R. bonds, .	\$6,000 00	\$5,825 00
N. Y., Ontario & Western R.R. Co. bonds, .	8,000 00	8,386 67
N. Y., Susquehanna & Western R.R. Co. bonds,	3,000 00	3,172 50
Phila. & Reading Terminal R.R. Co. bonds, .	10,000 00	11,816 67
West Shore R.R. Co. bonds,	20,000 00	21,450 00
25 shares Chic., Burlington & Quincy R.R. Co.,	2,500 00	3,112 50
65 " Chic., Milw'kee & St. Paul R.R. Co.,	6,500 00	8,831 25
36 " Chic., Rock Isl'd & Pacific R.R. Co.,	3,600 00	4,086 00
50 " N. Y., Lackaw'a & West'n R.R. Co.,	5,000 00	6,187 50
15 " Central N'l B'k of Norwalk, Conn., .	1,500 00	1,455 00
8 " Fairfield Co. N'l B'k of Nor'k, Conn.,	800 00	876 00
18 " National Bank of Norwalk, Conn., .	1,800 00	1,746 00
40 " Fourth National Bank of New York,	4,000 00	6,860 00
15 " German Amer. Bank of New York, .	1,125 00	1,231 87
	<hr/>	<hr/>
	\$421,325 00	\$474,105 28

SUMMARY OF ASSETS DEC. 31, 1898.

Stocks and bonds, as per schedule,	\$474,105 28	
Cash in the office of the company,	1,470 54	
Cash deposited in bank,	39,538 10	
Interest due and accrued,	5,356 22	
Premiums in course of collection (gross), . .	19,877 14	
Reinsurance due on losses paid,	7 13	
Prem's more than three mos. due, . \$197 65		
Gross assets,	<hr/>	\$540,354 41

LIABILITIES.

Losses adjusted, unpaid,	\$2,956 00	
claimed and reported,	17,367 00	
disputed or resisted,	1,650 00	
	<hr/>	
Total amount of losses,	\$21,973 00	
Less reinsurance,	1,570 00	
	<hr/>	
Net amount of unpaid losses,	\$20,403 00	
Unearned premiums on outstanding risks, .	105,350 91	
Due and accrued for rent, salaries, etc., .	933 08	
Commissions and brokerage,	3,981 26	
Reinsurance,	3,306 16	
Reinsurance disallowed,	120 90	
Gross liabilities, except capital,	<hr/>	134,095 31
		<hr/>
Surplus as regards policy holders,		\$406,259 10
Paid-up capital,		200,000 00
		<hr/>
Surplus over capital,		\$206,259 10

INCOME.

Fire premiums outstanding Dec. 31, 1897,	\$30,324 31	
Premiums on risks written or renewed,	207,363 53	
	<hr/>	
Total,	\$237,687 84	
Premiums now in course of collection,	20,074 79	
	<hr/>	
Entire premiums collected,	\$217,613 05	
Less reinsurance and return premiums,	69,273 55	
Net cash fire premiums received,	<hr/>	\$148,339 50
Interest and dividends received from all sources,		17,504 45
		<hr/>
Gross cash income,		\$165,843 95

EXPENDITURES.

Cash paid for fire losses,	\$90,957 97	
Deduct salvage and reinsurance,	11,145 18	
Net cash paid for fire losses,	<hr/>	\$79,812 84
Cash paid for commissions and brokerage,		36,994 76
for salaries of officers and employees,		9,995 15
for State and local taxes,		5,764 77
for rents,		1,369 85
for incidentals,		5,775 76
		<hr/>
Gross cash expenditures,		\$139,713 13

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1897,	\$24,210,140 00	\$219,865 35
Fire risks written during 1898,	31,625,632 00	207,363 53
	<hr/>	<hr/>
Total,	\$55,835,772 00	\$427,228 88
Deduct risks expired and terminated,	26,653,714 00	214,088 90
	<hr/>	<hr/>
In force at end of year,	\$29,182,058 00	\$213,139 98
Deduct amount reinsured,	2,067,437 00	21,634 15
	<hr/>	<hr/>
Net amount in force,	\$27,114,621 00	\$191,505 83

MISCELLANEOUS.

Premiums received from organization of company,	\$917,283 00
Losses paid from organization of company,	365,216 00
Fire losses incurred during the year,	87,849 00
Cash dividends declared from organization of company,	122,425 00
Company's stock owned by directors,	2,700 00

"ORIENT INSURANCE COMPANY," HARTFORD, CONN.

[Incorporated June, 1867. Commenced business January, 1872.]

PAID-UP CAPITAL, \$500,000.

CHARLES B. WHITING, *President.*JAMES U. TAINTOR, *Secretary.***DETAILED STATEMENT OF STOCKS AND BONDS.**

		Par Value.	Market Value.
504 shares	American Nat'l Bank, Hartford, .	\$25,200 00	\$35,280 00
122 "	Ætna National Bank, Hartford, .	12,200 00	17,690 00
130 "	Charter Oak N'l Bank, Hartford,	13,000 00	11,830 00
104 "	Farm. & Mech. N'l B'k, Hartford,	10,400 00	11,648 00
152 "	Mercantile Nat'l Bank, Hartford,	15,200 00	912 00
74 "	Phoenix Nat'l Bank, Hartford, .	7,400 00	8,880 00
200 "	Exchange Nat'l Bank, Hartford, .	10,000 00	12,400 00
113 "	City National Bank, Hartford, .	11,300 00	12,091 00
71 "	First National Bank, Hartford, .	7,100 00	7,952 00
1,000 "	Hartford Nat'l Bank, Hartford, .	100,000 00	135,000 00
100 "	Conn. T. and S. Dep. Co., Hart., .	10,000 00	16,500 00
200 "	Thames Nat'l Bank, Norwich, .	20,000 00	30,000 00
80 "	First National Bank, Norwich, .	8,000 00	8,000 00
6 "	Rockville Nat'l Bank, Rockville, .	600 00	600 00
302 "	Mechanics' N'l Bank, New York,	7,550 00	12,080 00
50 "	Holland Trust Co., New York, .	5,000 00	2,500 00
25 "	N'l Ger. Am. B'k, St. Paul, Minn.,	2,500 00	1,500 00
804 "	N. Y., N. H. & Hartford R.R., .	80,400 00	159,996 00
404 "	Pennsylvania R.R.,	20,200 00	24,644 00
220 "	N. Y. C. & H. R. R.R.,	22,000 00	26,840 00
50 "	Union Pacific R.R.,	5,000 00	2,150 00
7 "	Union Pacific R.R.,	700 00	511 00
100 "	Central Pacific R.R.,	10,000 00	4,300 00
400 "	Cleveland & Pittsburgh R.R. Co.,	20,000 00	34,400 00
300 "	C., B. & Quincy R.R.,	30,000 00	37,200 00
200 "	Illinois Central R.R. Co.,	20,000 00	22,800 00
220 "	Chic, Rock Isl. & Pacific R.R. Co.,	22,000 00	25,080 00
170 "	Southern Railway Co.,	17,000 00	7,140 00
100 "	Chicago & Northwestern R.R. Co.,	10,000 00	18,500 00
100 "	Delaware & Hudson Canal Co., .	10,000 00	10,700 00
100 "	Rensselaer & Saratoga R.R. Co., .	10,000 00	18,400 00
100 "	Chic. Jct. R'y & U. S'k Y'd Co., .	10,000 00	12,300 00
200 "	Morris & Essex R.R. Co.,	10,000 00	17,600 00
50 "	Old Colony R.R. Co.,	5,000 00	9,900 00
50 "	Connecticut River R.R. Co.,	5,000 00	13,200 00
200 "	Minn. & St. Louis R.R. Co.,	20,000 00	19,600 00
84 "	Detroit, Gr. Rap. & W. R.R. Co., .	8,400 00	3,192 00
75 "	Norfolk & Western R.R. Co.,	7,500 00	4,725 00
113 "	Atch., Top. & Santa Fé R.R. Co.,	11,300 00	5,763 00

	Par Value.	Market Value.
100 shares Southw'n R.R. Co., Georgia, . . .	\$10,000 00	\$10,000 00
200 " Illinois Central R.R. Co., . . .	20,000 00	20,400 00
300 " Northwestern Telegraph Co., . . .	15,000 00	17,250 00
100 " American Sugar Refining Co., . . .	10,000 00	11,200 00
100 " Adams Express Co., . . .	10,000 00	10,900 00
Georgia State bonds, . . .	25,000 00	29,750 00
County of Coffey, Kan., bonds, . . .	10,000 00	10,300 00
County of Finney, Kan., bonds, . . .	10,000 00	10,800 00
County of Kidder, Dak., bonds, . . .	5,000 00	5,250 00
County of Wichita, Kan., bonds, . . .	4,000 00	4,320 00
County of Pierce, Wash., bonds, . . .	10,000 00	10,800 00
County of Glynn, Ga., bonds, . . .	10,000 00	10,600 00
County of White, Tenn., bonds, . . .	6,000 00	6,060 00
City of Evansville, Ind., bonds, . . .	20,000 00	20,000 00
City of Richmond, Va., bonds, . . .	24,000 00	31,200 00
City of Norfolk, Va., bonds, . . .	20,000 00	21,600 00
City of Sioux Falls, Dak., bonds, . . .	13,000 00	14,300 00
City of Wichita Falls, Tex., bonds, . . .	10,000 00	9,000 00
City of Fort Worth, Tex., bonds, . . .	10,000 00	10,100 00
City of Fayetteville, N. C., bonds, . . .	10,000 00	10,400 00
Town of Thomaston, Conn., bonds, . . .	15,000 00	15,750 00
Medicine Lodge Township, Kan., bonds, . . .	5,000 00	5,000 00
Bethany Township, Kan., bonds, . . .	3,500 00	3,710 00
Oswego Township, Kan., bonds, . . .	5,000 00	5,000 00
Precinct of Stanton, Neb., bonds, . . .	8,000 00	8,480 00
Precinct of Beaver, Neb., bonds, . . .	5,000 00	5,400 00
Vermont Valley R.R. Co. bonds, . . .	25,000 00	27,500 00
Pittsburgh, Cleveland & Toledo R.R. Co. b'ds, . . .	10,000 00	10,700 00
C., C., Cincinnati & Indianapolis R.R. bonds, . . .	35,000 00	47,700 00
Morris & Essex R.R. bonds, . . .	10,000 00	14,200 00
Chicago, Milwaukee & St. Paul R.R. bonds, . . .	20,000 00	32,400 00
Dayton & Michigan R.R. bonds, . . .	25,000 00	27,500 00
Terre Haute & Logansport R.R. bonds, . . .	4,000 00	4,080 00
Chicago, Burlington & Northern R.R. bonds, . . .	1,500 00	1,620 00
Ohio & West Virginia R.R. bonds, . . .	3,000 00	3,180 00
Columbus & Toledo R.R. bonds, . . .	13,000 00	14,820 00
Cincinnati, Jackson & Mackinaw R.R. bonds, . . .	12,000 00	4,800 00
East. Tenn., Virginia & Georgia R.R. bonds, . . .	15,000 00	17,250 00
Southern R.R. bonds, . . .	10,000 00	10,600 00
Detroit, Gr. Rapids & West'n R.R. Co. bonds, . . .	10,000 00	9,000 00
Hartford Street Railway Co. bonds, . . .	40,000 00	41,600 00
Anderson, Ind., Electric Street R'y Co. bonds, . . .	10,000 00	10,200 00
Philadelphia & Reading R.R. Co. bonds, . . .	10,000 00	11,900 00
Indiana & Lake Michigan R.R. Co. bonds, . . .	20,000 00	16,000 00
Atchison, Topeka & Santa Fe R.R. bonds, . . .	14,000 00	13,060 00
Chicago, Burlington & Quincy R.R. bonds, . . .	5,100 00	6,246 00
N. Y., N. H. & H. R.R. bonds, . . .	32,200 00	55,706 00
Norfolk & Western R.R. bonds, . . .	10,000 00	8,900 00

	Par Value.	Market Value.
Cleveland Terminal & Valley R.R. bonds,	\$10,000 00	\$8,900 00
Baltimore Belt R.R. Co. bonds,	20,000 00	20,800 00
Cincinnati, Dayton & Ironton R.R. Co.,	10,000 00	11,000 00
Kanawha & Michigan R.R. Co. bonds,	25,000 00	20,000 00
Chicago, Rock Island & Pacific bonds,	20,000 00	21,200 00
West Chicago Street R.R. Tunnel Co.,	10,000 00	10,200 00
Minneapolis & St. Louis R.R. Co.,	10,000 00	11,000 00
Savannah, Florida & Western R.R. Co.,	10,000 00	10,400 00
Wilmar & Sioux Falls R.R. Co. bonds,	15,000 00	16,650 00
Illinois Central R.R. bonds,	20,000 00	19,000 00
Lehigh & New York R.R. bonds,	10,000 00	9,200 00
Seaboard & Roanoke R.R. bonds,	20,000 00	21,000 00
Georgia R.R. & Banking Co. bonds,	10,000 00	11,100 00
Central of Georgia R.R. Co.,	20,000 00	19,000 00
Brooklyn Wharf & Warehouse Co. bonds,	25,000 00	28,250 00
Territory of Arizona funding bonds,	25,000 00	26,500 00
Iowa Mortgage Co. trust debenture notes,	2,000 00	1,000 00
Rutland and Grafton district, Ill., bonds,	2,000 00	2,000 00
First Baptist Church, Nashville, Tenn., bonds,	11,500 00	11,500 00
Alexandria, Ind., water works bonds,	9,000 00	9,540 00
Kansas school bonds,	18,450 00	19,612 50
Nebraska school bonds,	6,248 41	6,618 01
Dakota school bonds,	4,400 00	4,753 00
Wyoming Territory school bonds,	3,000 00	3,860 00
Colorado school bonds,	8,000 00	8,800 00
Texas school bonds,	15,000 00	15,600 00
Washington school bonds,	10,000 00	10,800 00
Arizona Improvement Co. bonds,	10,000 00	5,000 00
	<hr/>	<hr/>
	\$1,607,848 41	\$1,868,119 51

Securities held as collateral for cash loans :—

	Market Value.	Loaned Thereon.
4 shares <i>Ætna</i> Fire Ins. Co.,	\$1,080 00	\$400 00
24 “ <i>Adams</i> Express Co.,	2,616 00	1,350 00
	<hr/>	<hr/>
	\$3,696 00	\$1,750 00

SUMMARY OF ASSETS DEC. 31, 1898.

Cash value of unencumbered real estate,	\$96,141 74
Loans on mortgage of real estate (first liens*),	237,149 66
Interest due or accrued thereon,	4,640 41
Stocks and bonds, as per schedule,	1,868,119 51
Loans on collateral security, as per schedule,	1,750 00
Cash in the office of the company,	9,134 71
Cash deposited in bank,	86,238 50
Interest due and accrued,	11,578 13
Premiums in course of collection (gross),	269,865 98

* Value of property mortgaged, \$327,672 00
Amount of insurance held as collateral, 120,300 00

Rents due and accrued,	\$720 68	
Special cash deposit,	10,000 00	
Gross assets,		<u>\$2,594,889 32</u>
Deduct special deposits in other States,		118,240 00
Balance,		<u>\$2,476,599 32</u>

LIABILITIES.

Losses adjusted, unpaid, claimed and reported,	\$208,819 49	
Losses disputed or resisted,	17,289 45	
Total amount of losses,	<u>\$226,108 94</u>	
Less reinsurance,	20,010 67	
Net amount of unpaid losses,	<u>\$206,098 27</u>	
Unearned premiums on outstanding risks,	998,766 64	
Commissions and brokerage,	80,929 38	
Reinsurance disallowed,	21,199 69	
Gross liabilities, except capital,	<u>\$1,301,998 98</u>	
Deduct liability on special deposits,	49,865 15	
		<u>1,252,128 83</u>
Surplus as regards policy holders,		\$1,224,470 49
Paid-up capital,		500,000 00
Surplus over capital,		<u>\$724,470 49</u>

INCOME.

Fire premiums outstanding Dec. 31, 1897,	\$250,472 66	
Same not collected,	2,896 46	
Net collected,	<u>\$247,576 20</u>	
Premiums on risks written or renewed,	1,652,414 84	
Total,	<u>\$1,899,991 04</u>	
Premiums now in course of collection,	265,844 60	
Entire premiums collected,	<u>\$1,634,146 44</u>	
Less reinsurance and return premiums,	364,157 81	
Net cash fire premiums received,		<u>\$1,269,988 63</u>
Marine premiums outstanding Dec. 31, 1897,	\$3,184 40	
Premiums on risks written or renewed,	39,269 04	
Total,	<u>\$42,458 44</u>	
Premiums now in course of collection,	3,521 38	
Entire premiums collected,	<u>\$38,982 06</u>	
Less reinsurance and return premiums,	8,259 68	
Net cash marine premiums received,		<u>30,672 38</u>
Interest received on mortgages,		19,207 35
Interest and dividends received from all other sources,		85,513 22
Income from rents,		118 00
Gross cash income,		<u>\$1,405,499 58</u>

EXPENDITURES.

Cash paid for fire losses,	\$848,756 40	
Deduct salvage and reinsurance,	90,526 79	
Net cash paid for fire losses,	<u> </u>	\$758,229 61
Cash paid for marine and inland losses,	\$24,514 74	
Deduct salvage and reinsurance,	8,062 05	
Net cash paid for marine and inland losses,	<u> </u>	21,452 69
Cash dividends paid,		50,000 00
Cash paid for commissions and brokerage,		264,102 06
for salaries of officers and employees,		113,603 25
for State and local taxes,		37,101 90
for incidentals,		81,874 98
		<u> </u>
Gross cash expenditures,		\$1,326,864 49

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1897,	\$153,882,454 00	\$1,875,197 43
Fire risks written during 1898,	186,186,772 00	1,652,414 84
	<u> </u>	<u> </u>
Total,	\$290,019,226 00	\$3,527,612 27
Deduct risks expired and terminated,	120,793,161 00	1,568,087 70
	<u> </u>	<u> </u>
In force at end of year,	\$169,226,065 00	\$1,959,524 57
Deduct amount reinsured,	7,267,599 00	61,904 21
	<u> </u>	<u> </u>
Net amount in force,	\$161,958,466 00	\$1,897,620 36
Marine risks outstanding Dec. 31, 1897,	\$876,293 00	\$28,695 81
Marine risks written during 1898,	1,351,305 00	39,269 04
	<u> </u>	<u> </u>
Total,	\$2,227,598 00	\$67,964 35
Deduct risks expired and terminated,	1,294,217 00	38,727 91
	<u> </u>	<u> </u>
In force at end of year,	\$933,381 00	\$29,236 44
Deduct amount reinsured,	4,000 00	62 18
	<u> </u>	<u> </u>
Net amount in force,	\$929,381 00	\$29,174 81

MISCELLANEOUS.

Premiums received from organization of company,	\$19,496,026 00
Losses paid from organization of company,	12,003,724 00
Fire losses incurred during the year,	812,440 00
Marine and inland losses incurred during the year,	31,007 00
Cash dividends declared from organization of company,	1,165,000 00
Dividends declared during the year (10 per cent.),	50,000 00
Company's stock owned by directors,	71,200 00

"PACIFIC FIRE INSURANCE COMPANY," NEW YORK, N. Y.

[Incorporated April 16, 1851. Commenced business April 29, 1851.]

PAID-UP CAPITAL, \$200,000.

FRANK T. STINSON, *President.*

GEORGE JEREMIAH, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$150,000 00	\$193,500 00
New York city bonds,	215,000 00	218,012 50
Broadway & Seventh Avenue R.R. bonds, . .	10,000 00	10,500 00
New York Central & Hudson River R.R. stock, .	22,000 00	27,060 00
Rome, Watertown & Ogdensburg R.R. stock, .	15,000 00	19,275 00
Brooklyn city bonds,	10,000 00	10,275 00
500 shares Brooklyn City R.R.,	5,000 00	12,250 00
	<hr/>	<hr/>
	\$427,000 00	\$490,872 50

SUMMARY OF ASSETS DEC. 31, 1898.

Cash value of unencumbered real estate, . . .	\$9,015 50	
Loans on mortgage of real estate (first liens*), .	245,150 00	
Interest due or accrued thereon,	2,336 46	
Stocks and bonds, as per schedule,	490,872 50	
Cash in the office of the company,	1,105 68	
Cash deposited in bank,	26,861 52	
Interest due and accrued,	1,514 71	
Premiums in course of collection (gross), . .	79,247 59	
Reinsurance due on losses paid,	833 57	
Prem's more than three months due, \$4,334 28		
Gross assets,	<hr/>	\$856,937 53
Deduct special deposits in other States, . . . .	. . . . .	32,250 00
		<hr/>
Balance,		\$824,687 53

LIABILITIES.

Losses adjusted, unpaid,	\$33,688 15
claimed and reported,	35,099 43
disputed or resisted,	4,565 65
	<hr/>
Total amount of losses,	\$73,353 23
Less reinsurance,	11,456 13
	<hr/>
Net amount of unpaid losses,	\$61,897 10

* Value of lands mortgaged, \$196,500 00
Value of buildings thereon, 263,500 00
Amount of insurance held as collateral, 237,000 00

Unearned premiums on outstanding risks,	\$305,294 01	
Due and accrued for rent, salaries, etc.,	6,964 18	
Due for borrowed money,	10,000 00	
Commissions and brokerage,	19,236 71	
Return premiums,	950 56	
Reinsurance,	8,570 73	
Reinsurance disallowed,	18,298 82	
	<hr/>	
Gross liabilities, except capital,	\$426,212 11	
Deduct liability on special deposits,	1,768 75	
	<hr/>	\$424,443 36
		<hr/>
Surplus as regards policy holders,		\$400,244 17
Paid-up capital,		200,000 00
		<hr/>
Surplus over capital,		\$200,244 17

INCOME.

Fire premiums outstanding Dec. 31, 1897,	\$78,728 23	
Same not collected,	609 04	
	<hr/>	
Net collected,	\$78,119 19	
Premiums on risks written or renewed,	528,111 14	
	<hr/>	
Total,	\$606,230 33	
Premiums now in course of collection,	88,581 87	
	<hr/>	
Entire premiums collected,	\$522,648 46	
Less reinsurance and return premiums,	140,489 12	
Net cash fire premiums received,	<hr/>	\$382,159 34
Interest received on mortgages,		11,574 50
Interest and dividends received from all other sources,		15,212 18
Income from rents,		65 32
		<hr/>
Gross cash income,		\$409,011 34

EXPENDITURES.

Cash paid for fire losses,	\$247,650 25	
Deduct salvage and reinsurance,	27,679 53	
Net cash paid for fire losses,	<hr/>	\$219,970 72
Cash dividends paid,		20,000 00
Cash paid for commissions and brokerage,		91,634 75
for salaries of officers and employees,		40,913 93
for State and local taxes,		12,759 07
for miscellaneous,		32,373 68
		<hr/>
Gross cash expenditures,		\$417,652 15

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1897,	. \$62,192,068 00	\$597,696 25
Fire risks written during 1898,	. 55,360,478 00	528,111 14
Total,	. \$117,552,546 00	\$1,125,807 39
Deduct risks expired and terminated,	. 47,659,331 00	486,352 21
In force at end of year,	. \$69,893,215 00	\$639,455 18
Deduct amount reinsured,	. 7,548,257 00	65,083 83
Net amount in force,	. \$62,344,958 00	\$574,371 35

MISCELLANEOUS.

Premiums received from organization of company,	. \$8,629,718 00
Losses paid from organization of company,	. 4,585,649 00
Fire losses incurred during the year,	. 229,955 00
Cash dividends declared from organization of company,	. 1,458,000 00
Dividends declared during the year (10 per cent.),	. 20,000 00
Company's stock owned by directors,	. 46,950 00

"PENNSYLVANIA FIRE INSURANCE COMPANY,"
PHILADELPHIA, PA.

[Incorporated March, 1825. Commenced business April, 1825.]

PAID-UP CAPITAL, \$400,000.

R. DALE BENSON, *President.*

W. GARDNER CROWELL, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$95,000 00	\$107,350 00
Philadelphia city loans,	17,000 00	18,460 00
St. Louis city bonds,	25,000 00	29,250 00
Cincinnati city bonds,	48,000 00	55,960 00
City of Springfield, Ill., bonds,	35,000 00	37,100 00
City of Topeka, Kan., internal improv. bonds,	9,672 00	9,672 00
City of Dayton, Ohio, bonds,	32,000 00	36,800 00
City of Columbus, Ohio, bonds,	50,000 00	52,140 00
City of Dayton, Ohio, bonds,	35,000 00	36,750 00
City of Quincy, Ill., bonds,	25,000 00	26,250 00
City of Sandusky, Ohio, bonds,	11,500 00	11,730 00
Newark, Ohio, bonds,	12,000 00	12,840 00
City of Duluth, Minn., bonds,	47,000 00	50,760 00
City of Duluth, Minn., warrants,	39,348 00	39,455 00
Borough of Sharpsburg, Pa., bonds,	40,000 00	41,464 00
Sanitary Dist., Chicago, municipal bonds,	23,000 00	24,150 00
Sch. Dist. of the Borough of Sewickley, Pa.,	24,000 00	25,200 00
City of Trenton, N. J., warrants,	41,107 00	41,929 00
Phila., Wilmington & Balt. R.R. certificates,	115,000 00	124,900 00

	Par Value.	Market Value.
Philadelphia & Erie R.R. bonds,	\$75,000 00	\$89,250 00
Pennsylvania R.R. bonds,	99,000 00	120,950 00
Philadelphia & Reading R.R. Co. bonds, . .	87,500 00	48,075 00
Reading Co. and Phila. & Reading C. & I. Co.,	50,000 00	44,000 00
Phila. & Reading R.R. Terminal Co. bonds, .	100,000 00	120,000 00
Lehigh Valley R.R. Co. bonds,	216,000 00	240,000 00
Lehigh Valley Coal Co. bonds,	50,000 00	48,000 00
West Jersey R.R. Co. bonds,	10,000 00	10,200 00
Pennsylvania & N. Y. Canal & R.R. Co. bonds,	122,000 00	119,400 00
Chicago & Western Indiana R.R. bonds, . .	181,000 00	157,610 00
Chicago, Burlington & Quincy R.R., . . .	100,000 00	118,000 00
Jacksonville Southeastern Railway Co., . .	11,000 00	11,000 00
Shamokin, Sunbury & Lewisburg R.R. Co., .	20,000 00	20,600 00
New York & Long Branch R.R.,	25,000 00	27,500 00
St. Paul & Northern Pacific R.R.,	50,000 00	65,000 00
Pittsburgh, Cincinnati & St. Louis R.R., . .	50,000 00	54,000 00
Cleve., Columbus, Cin. & Indianapolis R.R., .	30,000 00	39,900 00
New York, Susquehanna & Western R.R., . .	100,000 00	110,000 00
Lake Shore & Michigan Southern R'y Co., . .	50,000 00	58,000 00
Buffalo & Susquehanna R.R. Co.,	27,000 00	27,000 00
Indiana & Vincennes R.R. Co.,	48,000 00	48,860 00
Chicago & Erie R.R. Co.,	50,000 00	55,500 00
Baltimore & Potomac R.R. Co.,	15,000 00	18,750 00
McKeesport & Belle Vernon R.R. Co., . . .	50,000 00	65,000 00
Wabash R.R. Co. bonds,	20,000 00	18,800 00
Pittsburgh Junction Terminal Co. bonds, . .	25,000 00	25,250 00
Newburgh & New York R.R. Co. bonds, . .	15,000 00	15,000 00
Northern Central R.R. Co. bonds,	18,000 00	14,950 00
Baltimore Belt R.R. Co. bonds,	50,000 00	53,000 00
West Knoxville General Improv. Co. bonds, .	20,000 00	20,000 00
Atlantic City R.R. Co. bonds,	30,000 00	33,300 00
Camden Horse R.R. Co. bonds,	25,000 00	26,250 00
Bellefonte Central R.R. Co. bonds,	2,500 00	2,500 00
Evansville & Terre Haute R.R. Co. bonds, . .	25,000 00	25,000 00
West Jersey & Seashore R.R. Co. bonds, . .	28,000 00	29,400 00
Terminal R.R. Association of St. Louis, . .	50,000 00	55,000 00
Lynn & Boston R.R. bonds,	50,000 00	52,500 00
Pine Creek Railway Co. bonds,	50,000 00	67,500 00
Chicago & Northwestern R'y Co. bonds, . .	50,000 00	55,000 00
Jacksonville & St. Louis R'y Co. bonds, . .	44,500 00	17,850 00
Chicago, Rock Island & Pacific R.R. bonds, .	75,000 00	80,250 00
Chicago, Mil. & St. Paul R'y bonds,	50,000 00	58,000 00
Chic., Hammond & Western R.R. Co. bonds, .	100,000 00	125,000 00
Chesapeake & Ohio R'y bonds,	42,000 00	48,300 00
Illinois Central R'y bonds,	50,000 00	47,500 00
Kansas City Suburban Belt R.R. bonds, . .	20,000 00	20,600 00
Car Trust of New York,	1,000 00	1,040 00
Western Transit Co.,	50,000 00	50,000 00

	Par Value.	Market Value.
Lehigh Coal & Navigation Co.,	\$120,000 00	\$124,200 00
Chesapeake & Delaware Canal Co.,	10,000 00	5,100 00
200 shares Philadelphia National Bank,	20,000 00	38,800 00
14 " Philadelphia Bourse,	700 00	350 00
440 " Bellefonte R.R. Co.,	22,000 00	5,500 00
144 " Reading Co.,	7,200 00	1,710 00
210 " Grand Rapids & Indiana R.R. Co.,	21,000 00	1,575 00
98 " Bank of Montgomery, Alabama,	9,800 00	8,820 00
	<u>\$3,332,827 00</u>	<u>\$3,621,300 00</u>

Securities held as collateral for cash loans :—

	Market Value.	Loaned Thereon.
16 shares First N'l Bank, Shippensburg, Pa., . .	\$2,880 00	\$2,300 00
62 " North Pennsylvania R.R. Co.,	6,138 00	3,500 00
160 " Norristown Title, Trust & S. D. Co.,	14,400 00	10,400 00
15 " Manayunk National Bank,	2,700 00	2,000 00
4 " Bank of North America,	1,000 00	500 00
10 " German-American Ins. Co., N. Y.,	4,750 00	1,800 00
187½ " Beacon Light Co., Chester, Pa.,	13,750 00	10,500 00
100 " Huntingdon & Broad Top R.R. Co.,	1,200 00	850 00
20 " Commercial N'l Bank of Phila.,	600 00	
25 " Western National Bank of Phila.,	1,625 00	12,500 00
100 " W. J. McCahan Sug. Ref. Co., Phil.,	15,000 00	
7 " Moorestown National Bank,	1,582 00	2,000 00
5 " Burl. County Safe Dep. & T. Co.,	380 00	
5 " Fire Ins. Co., County of Phila.,	600 00	
105 " Lehigh Coal & Navigation Co.,	3,990 00	5,000 00
10 " Commonwealth Title & Trust Co.,	670 00	
Pittsburg, Cincinnati & St. Louis Railway Co.,	1,080 00	
Bellefonte Central R.R. Co.,	4,000 00	2,000 00
Pittsburg, Youngstown & Ashtabula R.R. Co.,	16,500 00	5,000 00
Cambria & Clearfield R.R. Co. bond,	10,000 00	
Gloucester Turnpike Co.,	7,500 00	8,500 00
15 shares German-American Ins. Co., N. Y.,	712 00	
5 " Girard Fire & Marine Ins. Co.,	1,930 00	
200 " Philadelphia Traction Co.,	19,000 00	15,000 00
	<u>\$131,987 00</u>	<u>\$81,850 00</u>

SUMMARY OF ASSETS DEC. 31, 1898.

Cash value of unencumbered real estate,	\$249,000 00
Loans on mortgage of real estate (first liens*),	846,900 00
Interest due or accrued thereon,	11,166 88
Stocks and bonds, as per schedule,	3,621,300 00
Loans on collateral security, as per schedule,	81,850 00
Cash in the office of the company,	5,511 51

* Value of property mortgaged, \$2,168,400 00
Amount of insurance held as collateral, 635,000 00

Cash deposited in bank,	\$187,908 98	
Interest due and accrued,	7,978 16	
Premiums in course of collection (gross),	285,500 57	
Rents due and accrued,	225 00	
Gross assets,	<u> </u>	\$5,247,336 10
Deduct special deposits in other States, . . . . .	. . . . .	107,350 00
Balance, . . . . .	. . . . .	<u>\$5,139,986 10</u>

LIABILITIES.

Losses adjusted, unpaid,	\$14,025 88	
claimed and reported,	146,833 39	
disputed or resisted,	6,725 00	
Unearned premiums on outstanding risks,	1,526,977 04	
Reclaimable on perpetual fire policies,	831,311 42	
Commissions and brokerage,	24,000 00	
Reinsurance disallowed,	10,421 29	
Gross liabilities, except capital,	<u>\$2,560,294 02</u>	
Deduct liability on special deposits,	50,580 00	
	<u> </u>	2,509,714 02
Surplus as regards policy holders, . . . . .	. . . . .	\$2,630,272 08
Paid-up capital, . . . . .	. . . . .	400,000 00
Surplus over capital, . . . . .	. . . . .	<u>\$2,230,272 08</u>

INCOME.

Fire premiums outstanding Dec. 31, 1897,	\$266,117 16	
Premiums on risks written or renewed,	2,204,559 86	
Total,	<u>\$2,470,677 02</u>	
Premiums now in course of collection,	285,500 57	
Entire premiums collected,	<u>\$2,185,176 45</u>	
Less reinsurance and return premiums,	531,270 79	
Net cash fire premiums received,	<u> </u>	\$1,653,905 66
Interest received on mortgages, . . . . .	. . . . .	42,647 21
Interest and dividends received from all other sources, . . . . .	. . . . .	165,512 03
Income from rents, . . . . .	. . . . .	4,457 44
Income from transfers, . . . . .	. . . . .	381 00
Deposits received for perpetual fire risks,	\$32,269 11	
Gross cash income, . . . . .	. . . . .	<u>\$1,866,903 34</u>

EXPENDITURES.

Cash paid for fire losses,	\$1,205,109 42	
Deduct salvage and reinsurance,	107,477 95	
Net cash paid for fire losses,	<u> </u>	\$1,097,631 47
Cash dividends paid, . . . . .	. . . . .	100,000 00

	Par Value.	Market Value.
Delaware, Lackawanna & Western R.R. Co., .	\$50,000 00	\$78,500 00
Chicago, Rock Island & Pacific Railway Co., .	150,000 00	171,000 00
Chicago, Burlington & Quincy Railway Co., .	100,000 00	125,000 00
Chicago, Milwaukee & St. Paul Railway Co., .	150,000 00	203,000 00
Albany & Susquehanna R.R. Co.,	18,400 00	36,800 00
Syracuse, Binghamton & New York R.R. Co., .	30,000 00	48,600 00
National Park Bank, N. Y.,	25,300 00	101,200 00
Chatham National Bank, N. Y.,	30,000 00	90,000 00
National Bank of the Republic, N. Y., . .	38,600 00	65,620 00
Fourth National Bank, N. Y.,	20,000 00	35,000 00
National Shoe & Leather Bank, N. Y., . .	20,000 00	20,000 00
Mercantile National Bank, N. Y.,	10,000 00	17,500 00
National Bank of Commerce, N. Y., . . .	8,700 00	17,922 00
Phenix National Bank, N. Y.,	4,000 00	3,800 00
National City Bank, Brooklyn,	30,000 00	105,000 00
Mechanics' Bank, Brooklyn,	20,400 00	40,800 00
Brooklyn Bank, Brooklyn,	20,000 00	28,000 00
Bond and Mortgage Guarantee Co., . . .	10,000 00	22,000 00
Consolidated Gas Co., N. Y.,	100,000 00	195,000 00
New York Mutual Gas Light Co.,	50,000 00	151,500 00
Central & South American Telegraph Co., .	100,000 00	110,000 00
	<hr/>	<hr/>
	\$2,952,900 00	\$4,047,717 00

SUMMARY OF ASSETS DEC. 31, 1898.*

Cash value of unencumbered real estate, .	\$543,000 00	
Loans on mortgage of real estate (first liens†),	96,600 00	
Interest due or accrued thereon,	1,569 95	
Stocks and bonds, as per schedule, . . .	4,047,717 00	
Cash in the office of the company,	4,297 97	
Cash deposited in bank,	590,682 57	
Interest due and accrued,	7,660 00	
Premiums in course of collection (gross), .	654,968 53	
Rents due and accrued,	4,515 76	
Gross assets,	<hr/>	\$5,951,011 78
Deduct special deposits in other States, . .	. . . .	223,000 00
Balance,		<hr/>
		\$5,728,011 78

LIABILITIES.

Losses claimed and reported,	\$184,945 83
Losses disputed or resisted,	27,075 00
Unearned premiums on outstanding risks, .	3,059,146 63

* The company holds, also, instalment premium notes to the amount of \$134,451.48, which do not enter into or form any part of the assets of the company, as no portion of them is earned. Whatever value is attached to them would necessarily be counterbalanced by the addition of an amount exactly equal to the reinsurance liability, the entire sum consisting of "unearned premiums."

† Value of lands mortgaged,	\$55,000 00
Value of buildings thereon,	115,250 00
Amount of insurance held as collateral,	104,000 00

Due and accrued for rent, salaries, etc.,	\$2,083 34	
Commissions and brokerage,	86,883 01	
Return premiums,	50,177 64	
Reinsurance,	4,555 98	
Gross liabilities, except capital,	\$3,414,867 43	
Deduct liability on special deposits,	108,639 67	
		\$3,306,227 76
Surplus as regards policy holders,		\$2,421,784 02
Paid-up capital,		1,060,000 00
Surplus over capital,		\$1,421,784 02

INCOME.

Fire premiums outstanding Dec. 31, 1897,	\$716,975 06	
Premiums on risks written or renewed,	3,746,250 69	
Total,	\$4,463,225 75	
Premiums now in course of collection,	654,968 53	
Entire premiums collected,	\$3,808,257 22	
Less reinsurance and return premiums,	659,079 25	
Net cash fire premiums received,		\$3,149,177 97
Interest received on mortgages,		5,731 17
Interest and dividends received from all other sources,		160,252 54
Income from rents,		24,555 94
Gross cash income,		\$3,339,717 62

EXPENDITURES.

Cash paid for fire losses,	\$1,902,224 27	
Deduct salvage and reinsurance,	180,574 90	
Net cash paid for fire losses,		\$1,721,649 37
Cash dividends paid,		100,000 00
Cash paid for commissions and brokerage,		559,380 63
for salaries of officers and employees,		318,510 88
for State and local taxes,		81,717 46
for rents and incidentals,		340,717 01
Gross cash expenditures,		\$3,121,975 35

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1897,	\$581,846,791 00	\$7,088,278 80
Fire risks written during 1898,	347,886,209 00	3,746,250 69
Total,	\$929,733,000 00	\$10,834,529 49
Deduct risks expired and terminated,	377,773,914 00	4,508,464 86
In force at end of year,	\$551,959,086 00	\$6,326,064 63
Deduct amount reinsured,	28,770,515 00	263,414 86
Net amount in force,	\$523,188,571 00	\$6,062,649 77

MISCELLANEOUS.

Premiums received from organization of company, .	\$116,012,851 00
Losses paid from organization of company,	57,900,029 00
Fire losses incurred during the year,	1,704,064 00
Cash dividends declared from organization of company, .	3,874,000 00
Dividends declared during the year (10 per cent.), . .	100,000 00
Company's stock owned by directors,	142,300 00

"PHOENIX INSURANCE COMPANY," HARTFORD, CONN.

[Incorporated May, 1854. Commenced business June, 1854.]

PAID-UP CAPITAL, \$2,000,000.

D. W. C. SKILTON, *President.*EDW. MILLIGAN, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
Georgia State bonds,	\$25,000 00	\$30,250 00
Brooklyn Wharf and Warehouse Co. bonds, .	75,000 00	70,875 00
Ashland, Oregon, water bonds,	50,000 00	56,000 00
Brantford, Canada, bonds,	25,000 00	27,625 00
Guelph bonds,	24,000 00	28,320 00
Victoria, British Columbia, bonds,	20,000 00	24,000 00
Town of St. Henry, P. Q., bonds,	75,000 00	82,500 00
Province of New Brunswick bonds,	5,000 00	5,450 00
Chicago & North Shore Street Railway bonds,	25,000 00	26,500 00
Fostoria, O., water bonds,	25,000 00	26,250 00
Leavenworth City & Ft. Leav'th water bonds,	25,000 00	28,500 00
Hannibal, Mo., school bonds,	14,000 00	15,400 00
Northwestern Telegraph Co. bonds,	25,000 00	27,875 00
Naumkeag Street Railway Co. bonds,	25,000 00	25,625 00
Urbana, O., gas bonds,	25,000 00	25,000 00
Canadian Pacific Land Grant R.R. bonds, . .	44,000 00	48,400 00
Cedar Rapids, Iowa Falls & N. W. R'y bonds,	50,000 00	54,000 00
Chicago & Northwestern R'y bonds,	46,000 00	54,740 00
Chicago & Western Indiana R.R. bonds, . . .	127,000 00	148,120 00
Chicago, Burlington & Quincy R R. bonds, .	10,000 00	12,500 00
Cincinnati, Dayton & Ironton bonds, . . .	25,000 00	27,750 00
Central R.R. of New Jersey bonds,	25,000 00	28,875 00
Erie Railway consols,	50,000 00	72,000 00
Louisville, New Albany & Chicago bonds, . .	25,000 00	30,000 00
Lehigh Valley Terminal bonds,	10,000 00	11,200 00
Lehigh Valley Railway Co. bonds,	25,000 00	26,500 00
Minneapolis Union Railway Co. bonds, . . .	56,000 00	68,880 00
N. Y., Lackawanna & Western R.R. bonds, . .	50,000 00	68,500 00
N. Y., New Haven & Hartford R.R. debentures,	75,000 00	129,750 00
New England R R. bonds,	30,000 00	39,450 00
St. Paul, Eastern & Grand Trunk bonds, . .	25,000 00	28,750 00

		Par Value.	Market Value.
St. Paul & Northern Pacific bonds,		\$15,000 00	\$19,800 00
Terre Haute & Peoria bonds,		25,000 00	18,750 00
Texas & New Orleans bonds,		54,000 00	62,910 00
800 shares Aetna National Bank, Hartford, .		80,000 00	45,000 00
1,000 " American Nat'l Bank, Hartford, .		50,000 00	75,000 00
100 " Atlantic Trust Co., New York, .		10,000 00	15,000 00
75 " Central Trust Co., New York, .		7,500 00	111,750 00
162 " Charter Oak Nat'l B'k, Hartford, .		16,200 00	16,200 00
160 " City Bank, Hartford,		16,000 00	17,120 00
100 " Connecticut River B'k, Hartford, .		3,000 00	3,500 00
300 " Farm. & Mech. N'l B'k, Hartford, .		30,000 00	34,500 00
175 " First Nat'l Bank, Wallingford, .		17,500 00	20,650 00
400 " Franklin Trust Co., New York, .		40,000 00	105,000 00
1,080 " Hartford Nat'l Bank, Hartford, .		108,000 00	142,140 00
400 " Hartford Trust Co., Hartford, .		40,000 00	62,800 00
67 " Home National Bank, Meriden, .		6,700 00	8,040 00
133 " Imperial Bank, Toronto, Ont., .		13,300 00	28,196 00
108 " Merchants' Ex. N'l Bank, N. Y., .		5,400 00	6,642 00
Balance due on 800 shares Mercantile Nat'l Bank, Hartford, in liquidation,		-	540 00
200 shares N'l Shoe & Leather Bank, N. Y., .		20,000 00	20,000 00
340 " Nat'l Exchange Bank, Hartford, .		17,000 00	22,100 00
125 " N'l Ger. American B'k, St. Paul, .		12,500 00	8,750 00
200 " New Britain N'l B'k, New Brit., .		20,000 00	32,500 00
770 " Phoenix Nat'l Bank, Hartford, .		77,000 00	97,790 00
200 " State Bank, Hartford,		20,000 00	22,400 00
440 " Waterbury N'l Bank, Waterbury, .		22,000 00	35,200 00
50 " Security Co., Hartford,		5,000 00	6,250 00
500 " Bald Eagle Valley R.R. Co.,		25,000 00	50,000 00
800 " Beech Creek R.R.,		15,000 00	15,000 00
350 " Chicago & Alton R.R. Co.,		35,000 00	59,500 00
800 " Chicago, Milwaukee & St. Paul, .		30,000 00	49,875 00
500 " Cleveland & Pittsburgh R.R. Co., .		25,000 00	44,500 00
500 " Fort Wayne & Jackson R.R. Co., .		50,000 00	67,500 00
200 " Georgia R.R. & Banking Co.,		20,000 00	39,000 00
120 " Hartford & Conn. West. R.R. Co., .		12,000 00	2,760 00
1,000 " Illinois Central R.R. Co.,		100,000 00	114,875 00
150 " Illinois Central leased lines,		15,000 00	15,150 00
1,000 " Morris & Essex R.R. Co.,		50,000 00	88,000 00
1,500 " N. Y., N. H. & Hartford R.R. Co., .		150,000 00	300,000 00
250 " New York & Harlem R.R. Co.,		12,500 00	45,000 00
500 " N. Y. C. & Hud. River R.R. Co., .		50,000 00	61,500 00
500 " Peoria & Bureau Val. R.R. Co.,		50,000 00	92,500 00
500 " Pitts., McKeesport & Y. R.R. Co., .		25,000 00	34,000 00
250 " Rensselaer & Saratoga R.R. Co., .		25,000 00	46,250 00
500 " Sharon R.R. of Pa.,		25,000 00	30,750 00
150 " Empire & Bay State Tel. Co.,		15,000 00	12,000 00
1,320 " Holyoke Water Power Co.,		132,000 00	396,000 00

	Par Value.	Market Value.
1,500 shares Northwestern Telegraph Co., .	\$75,000 00	\$87,000 00
400 " West End Street R'y Co., Boston,	20,000 00	36,000 00
150 " Boston Elevated Railway Co., .	7,500 00	12,800 00
50 " Hartford Street Railway Co., .	5,000 00	7,500 00
	<hr/>	<hr/>
	\$2,781,100 00	\$4,095,073 00

Securities held as collateral for cash loans: —

	Market Value.	Loaned Thereon.
240 shares Landers, Frary & Clark, . .	\$7,680 00	\$9,000 00
70 " Southern N. E. Telephone Co., .	8,470 00	
103 " Atlantic Dock Co.,	10,800 00	11,200 00
64 " Hartford Carpet Co.,	4,000 00	
	<hr/>	<hr/>
	\$30,450 00	\$20,200 00

SUMMARY OF ASSETS DEC. 31, 1898.

Cash value of unencumbered real estate, .	\$511,307 14	
Loans on mortgage of real estate (first liens*),	124,277 60	
Interest due or accrued thereon,	4,882 27	
Stocks and bonds, as per schedule, . . .	4,095,073 00	
Loans on collateral security, as per schedule, .	20,200 00	
Cash in the office of the company,	37,780 30	
Cash deposited in bank,	295,645 78	
Interest due and accrued,	25,007 00	
Premiums in course of collection (gross), .	442,601 68	
Rents due and accrued,	3,086 02	
Reinsurance due on losses paid,	2,458 05	
Gross assets,	<hr/>	\$5,562,318 84
Deduct special deposits in other States, . .	. . . .	302,545 00
		<hr/>
Balance,		\$5,259,773 84

LIABILITIES.

Losses adjusted, unpaid,	\$51,343 80
claimed and reported,	249,981 85
disputed or resisted,	30,501 48
	<hr/>
Total amount of losses,	\$331,827 13
Less reinsurance,	13,123 21
	<hr/>
Net amount of unpaid losses,	\$318,703 92
Unearned premiums on outstanding risks, .	2,008,945 91

* Value of lands mortgaged, \$208,240 00
Value of buildings thereon, 104,900 00
Amount of insurance held as collateral, 61,700 00

Commissions and brokerage,	\$51,824 18	
Reinsurance disallowed,	15,289 23	
Gross liabilities, except capital, . .	\$2,394,763 24	
Deduct liability on special deposits, .	153,153 86	
		\$2,241,609 88
Surplus as regards policy holders,		\$3,018,163 96
Paid-up capital,		2,000,000 00
Surplus over capital,		\$1,018,163 96

INCOME.

Fire premiums outstanding Dec. 31, 1897, .	\$525,756 84	
Same not collected,	83,155 16	
Net collected,	\$442,601 68	
Premiums on risks written or renewed, .	3,073,222 54	
Total,	\$3,515,824 22	
Premiums now in course of collection, .	442,601 68	
Entire premiums collected,	\$3,073,222 54	
Less reinsurance and return premiums, .	378,746 04	
Net cash fire premiums received,		\$2,694,476 50
Interest received on mortgages,		6,988 62
Interest and dividends received from all other sources, .		186,938 03
Income from rents,		10,884 97
Gross cash income,		\$2,899,288 12

EXPENDITURES.

Cash paid for fire losses,	\$1,785,561 52	
Deduct salvage and reinsurance,	60,821 57	
Net cash paid for fire losses,		\$1,724,739 95
Cash dividends paid,		280,000 00
Cash paid for commissions and brokerage, .		480,164 82
for salaries of officers and employees, .		193,062 44
for State and local taxes,		75,384 04
for miscellaneous,		326,296 76
Gross cash expenditures,		\$3,079,648 01

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1897, .	\$405,308,088 00	\$4,486,446 02
Fire risks written during 1898,	301,027,514 00	3,073,222 54
Total,	\$706,335,602 00	\$7,559,668 56
Deduct risks expired and terminated, .	332,490,649 00	3,490,066 13
In force at end of year,	\$373,844,953 00	\$4,069,602 43
Deduct amount reinsured,	8,527,903 00	88,057 33
Net amount in force,	\$365,317,050 00	\$3,981,545 10

MISCELLANEOUS.

Premiums received from organization of company,	\$70,762,267 00
Losses paid from organization of company,	48,110,500 00
Fire losses incurred during the year,	1,678,792 00
Cash dividends declared from organization of company,	7,525,000 00
Dividends declared during the year (14 per cent.),	280,000 00
Company's stock owned by directors,	57,600 00

"PROVIDENCE MUTUAL FIRE INSURANCE COMPANY,"
PROVIDENCE, R. I.

[Incorporated 1800. Commenced business 1800.]

HENRY B. BARKER, *President.*HARDIN C. WATERS, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
N. Y. Central & Hudson River R.R. bonds,	\$10,000 00	\$9,800 00
N. Y., New Haven & Hartford R.R. bonds,	6,200 00	10,640 00
Chicago, Burlington & Quincy R.R. bonds,	2,500 00	3,060 00
200 shares N. Y. Central & Hudson River R.R.,	20,000 00	24,000 00
170 " Chic., Burl. & Quincy R R,	17,000 00	20,400 00
156 " N. Y., New Haven & Hart. R.R.,	15,600 00	30,420 00
100 " Illinois Central R.R.,	10,000 00	11,100 00
110 " Chic., Rock Island & Pacific R.R.,	11,000 00	12,100 00
138 " Chicago & Alton R.R.,	13,800 00	23,460 00
100 " Chic, Milwaukee & St. Paul R.R.,	10,000 00	16,000 00
150 " Pullman's Palace Car Co.,	15,000 00	22,500 00
100 " Fitchburg R.R.,	10,000 00	10,500 00
100 " Oswego & Syracuse R R.,	5,000 00	10,250 00
51 " Providence & Worcester R.R.,	5,100 00	12,750 00
50 " Connecticut River R.R.,	5,000 00	13,500 00
50 " Old Colony R R.,	5,000 00	9,500 00
42 " Fort Wayne & Jackson R.R.,	4,200 00	5,460 00
40 " Boston & Providence R.R.,	4,000 00	10,800 00
150 " Blackstone Canal National Bank,	3,750 00	3,750 00
40 " National Bank of Commerce,	2,000 00	1,200 00
100 " Massachusetts Real Estate Co.,	10,000 00	-
50 " Boston Investment Co.,	5,000 00	-
50 " Rhode Island Investment Co,	5,000 00	5,000 00
National Water Works Co. bonds,	6,110 00	4,000 00
	<hr/>	<hr/>
	\$201,260 00	\$270,190 00

SUMMARY OF ASSETS DEC. 31, 1898.

Loans on mortgage of real estate (first liens*),	\$91,765 00
Interest due or accrued thereon,	120 00

* Value of lands mortgaged,	\$66,643 00
Value of buildings thereon,	118,700 00
Amount of insurance held as collateral,	95,600 00

Stocks and bonds, as per schedule,	\$270,190 00	
Cash in the office of the company,	899 90	
Cash deposited in bank,	23,413 99	
Interest due and accrued,	1,426 22	
Premiums in course of collection (gross), . .	4,993 23	
Prem's more than three mos. due, . . \$196 46		
Gross assets,	<hr/>	\$392,808 34

LIABILITIES.

Losses adjusted, unpaid,	\$1,305 00	
Unearned premiums on outstanding risks, . .	131,545 10	
State and local taxes,	1,236 86	
Commissions and brokerage,	613 83	
Reinsurance disallowed,	251 46	
Gross liabilities, except capital,	<hr/>	134,952 25
Surplus as regards policy holders,		\$257,856 09

INCOME.

Fire premiums outstanding Dec. 31, 1897, . .	\$3,089 24	
Premiums on risks written or renewed, . . .	67,608 27	
Total,	<hr/>	\$70,697 51
Premiums now in course of collection, . . .	5,189 69	
Entire premiums collected,	\$65,507 82	
Less reinsurance and return premiums, . . .	3,532 50	
Net cash fire premiums received,	<hr/>	\$61,975 32
Interest received on mortgages,		5,318 80
Interest and dividends received from all other sources, . .		10,427 70
Income from all other sources,		212 47
Gross cash income,		<hr/> \$77,934 29

EXPENDITURES.

Cash paid for fire losses,	\$14,272 42	
Deduct salvage and reinsurance,	1 33	
Net cash paid for fire losses,	<hr/>	\$14,271 09
Cash dividends paid policy holders,		16,581 55
Cash paid for commissions and brokerage, . .		5,807 90
for salaries of officers and employees, . .		9,090 00
for State and local taxes,		3,803 35
for rents and incidentals,		3,223 96
Gross cash expenditures,		<hr/> \$52,777 85

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1897,	. \$23,217,863 00	\$244,389 78
Fire risks written during 1898,	. 6,451,501 00	67,608 27
Total,	. \$29,669,364 00	\$311,998 05
Deduct risks expired and terminated,	. 5,469,454 00	54,899 84
In force at end of year,	. \$24,199,910 00	\$257,098 21
Deduct amount reinsured,	. 70,587 00	1,155 78
Net amount in force,	. \$24,129,323 00	\$255,942 43

MISCELLANEOUS.

Fire losses incurred during the year,	. \$15,576 00
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"PROVIDENCE WASHINGTON INSURANCE COMPANY,"
PROVIDENCE, R. I.

[Incorporated 1799. Commenced business 1799.]

PAID-UP CAPITAL, \$500,000.

J. H. DEWOLF, President.

E. L. WATSON, Secretary.

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
Boston & Providence R.R. bonds,	\$100,000 00	\$110,000 00
Boston & Maine R.R. bonds,	25,000 00	31,750 00
Boston & Lowell R.R. bonds,	10,000 00	10,650 00
City of Pawtucket bonds,	25,000 00	27,250 00
City of Indianapolis park bonds,	25,000 00	27,750 00
Cleveland Electric Railway bonds,	10,000 00	10,400 00
Columbus & 9th Ave. R.R. Co. bonds,	10,000 00	12,400 00
Columbus Street Railway Co. bonds,	10,000 00	10,600 00
Lehigh Valley R.R. Co. bonds,	25,000 00	26,500 00
Lynn & Boston R.R. Co. bonds,	10,000 00	10,800 00
Morris & Essex R.R. Co. bonds,	25,000 00	35,600 00
N. Y., New Haven & Hartford R.R. Co. bonds,	75,000 00	129,750 00
Old Colony R.R. Co. bonds,	25,000 00	27,420 00
Rensselaer & Saratoga R.R. Co. bonds,	12,000 00	17,760 00
United States bonds,	25,000 00	26,800 00
United Traction and Electric Co. bonds,	25,000 00	28,000 00
West End Street Railway Co. bonds,	30,000 00	32,150 00
250 shares Fourth National Bank, N. Y.,	25,000 00	43,750 00
340 " Nat'l Bank of Commerce, N. Y.,	34,000 00	71,400 00
400 " National Park Bank, N. Y.,	40,000 00	158,000 00
1,100 " Blackstone Canal N'l B'k, Prov.,	27,500 00	26,400 00
500 " Merchants' N'l Bank, Providence,	25,000 00	27,000 00
400 " Mechanics' N'l Bank, Providence,	20,000 00	16,000 00

		Par Value.	Market Value.
550 shares	Providence Gas Co,	\$27,500 00	\$47,850 00
124 "	Providence Telephone Co., . .	6,200 00	11,280 00
500 "	Beech Creek R.R. Co.,	25,000 00	25,250 00
600 "	Chicago & Alton R.R. Co., . . .	60,000 00	102,000 00
200 "	Chicago & Northwestern R'y Co.,	20,000 00	37,400 00
400 "	Cleveland & Pittsburg R.R. Co., .	20,000 00	35,200 00
200 "	N. Y. Cent. & H. R. R R. Co., .	20,000 00	24,500 00
300 "	N. Y., Lack. & Western R R. Co ,	30,000 00	37,800 00
200 "	Old Colony R R Co ,	20,000 00	39,600 00
500 "	Oswego & Syracuse R.R. Co., . .	25,000 00	51,500 00
1,000 "	Pennsylvania R.R. Co.,	50,000 00	61,000 00
300 "	Pitts., Ft. Wayne & Chic. R.R. Co.,	30,000 00	53,100 00
225 "	Pullman's Palace Car Co., . . .	22,500 00	35,770 00
300 "	Rome, Watert'n & Ogden. R.R. Co.,	30,000 00	38,400 00
300 "	St. Paul, Minn. & Mani. R.R. Co.,	30,000 00	52,500 00
1,500 "	What Cheer Corporation,	200,000 00	200,000 00
		<hr/>	<hr/>
		\$1,254,700 00	\$1,771,280 00

SUMMARY OF ASSETS DEC. 31, 1898.

Stocks and bonds, as per schedule,	\$1,771,280 00	
Cash in the office of the company,	1,660 04	
Cash deposited in bank,	89,596 51	
Interest due and accrued,	7,167 11	
Premiums in course of collection (gross), .	228,138 55	
Notes taken for marine and inland risks, .	36,886 15	
Prem's more than three mos. due, . \$2,373 58		
Gross assets,*	<hr/>	\$2,134,728 36

LIABILITIES.

Losses adjusted, unpaid,	\$21,243 62	
claimed and reported,	236,226 31	
disputed or resisted,	6,612 18	
Total amount of losses,	<hr/>	\$264,082 11
Less reinsurance,	49,216 33	
Net amount of unpaid losses,	<hr/>	\$214,865 78
Unearned premiums on outstanding risks, .	884,515 18	
Due and accrued for rent, salaries, etc., .	21,946 54	
Commissions and brokerage,	28,845 74	
Reinsurance disallowed,	19,060 63	
Gross liabilities, except capital,	<hr/>	1,169,233 87
Surplus as regards policy holders,		\$965,494 49
Paid-up capital,		500,000 00
Surplus over capital,		<hr/>
		\$465,494 49

* Including \$100,000 special deposit held under Rhode Island laws.

INCOME.

Fire premiums outstanding Dec. 31, 1897,	\$154,773 19	
Same not collected,	3,977 58	
Net collected,	\$150,795 61	
Premiums on risks written or renewed,	1,351,672 05	
Total,	\$1,502,467 66	
Premiums now in course of collection,	180,668 04	
Entire premiums collected,	\$1,321,799 62	
Less reinsurance and return premiums,	340,569 78	
Net cash fire premiums received,		\$981,229 84
Marine premiums outstanding Dec. 31, 1897,	\$90,913 61	
Same not collected,	1,389 32	
Net collected,	\$89,524 29	
Premiums on risks written or renewed,	465,851 27	
Total,	\$555,375 56	
Premiums now in course of collection,	82,566 76	
Entire premiums collected,	\$472,808 80	
Less reinsurance and return premiums,	130,158 61	
Net cash marine premiums received,		342,650 19
Interest and dividends received from all sources,		70,128 81
Income from all other sources,		7,500 00
Received for increased capital,	\$100,000 00	
Gross cash income,		\$1,401,508 84

EXPENDITURES.

Cash paid for fire losses,	\$716 917 94	
Deduct salvage and reinsurance,	153,651 47	
Net cash paid for fire losses,		\$563,266 47
Cash paid for marine and inland losses,	\$418,110 75	
Deduct salvage and reinsurance,	126,340 84	
Net cash paid for marine and inland losses,		291,769 91
Cash dividends paid,		45,000 00
Cash paid for commissions and brokerage,		280,398 07
for salaries of officers and employees,		92,356 69
for State and local taxes,		35,693 15
for incidental expenses,		66,927 90
Gross cash expenditures,		\$1,375,412 19

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1897,	\$156,934,126 00	\$1,583,905 06
Fire risks written during 1898,	143,555,638 00	1,351,672 05
Total,	\$300,489,764 00	\$2,935,577 11
Deduct risks expired and terminated,	136,393,593 00	1,309,196 91
In force at end of year,	\$164,096,171 00	\$1,626,380 20
Deduct amount reinsured,	15,777,108 00	138,372 27
Net amount in force,	\$148,319,063 00	\$1,488,007 93
Marine risks outstanding Dec. 31, 1897,	\$8,334,328 00	\$249,110 05
Marine risks written during 1898,	127,491,253 00	465,851 27
Total,	\$135,825,581 00	\$714,961 32
Deduct risks expired and terminated,	130,694,918 00	531,208 96
In force at end of year,	\$5,130,663 00	\$183,752 36
Deduct amount reinsured,	140,333 00	14,483 42
Net amount in force,	\$4,990,330 00	\$169,268 94

MISCELLANEOUS.

Premiums received from organization of company,	\$31,183,640 00
Losses paid from organization of company,	18,235,193 00
Fire losses incurred during the year,	584,237 00
Marine and inland losses incurred during the year,	286,755 00
Cash dividends declared from organization of company,	2,205,563 00
Dividends declared during the year (9 per cent.),	45,000 00
Company's stock owned by directors,	49,350 00

"QUEEN INSURANCE COMPANY OF AMERICA," NEW YORK, N. Y.

[Incorporated Sept. 11, 1891. Commenced business Sept. 11, 1891.]

PAID-UP CAPITAL, \$500,000.

JAMES A. MACDONALD, *President*.GEO. W. BURCHELL, *Secretary*.

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States government bonds,	\$530,000 00	\$615,207 47
District of Columbia bonds,	340,000 00	379,072 08
New York State Canal Improvement bonds,	50,000 00	50,000 00
New York City bonds,	380,000 00	392,334 79
City of Brooklyn bonds,	525,000 00	557,223 44
New Zealand stock,	49,000 00	49,000 00
Quebec inscribed stock,	30,625 00	24,500 00
Manitoba debentures,	29,400 00	29,400 00
Halifax, N. S., stock,	60,000 00	66,000 00

	Par Value.	Market Value.
250 shares New York & Harlem R.R. Co., .	\$12,500 00	\$31,978 98
443 " United N. Jersey R.R. & Canal Co.,	44,800 00	99,744 18
517 " N. Y., Lack. & Western R.R. Co.,	51,700 00	56,983 33
950 " Rome, Watertown & Og R.R. Co.,	95,000 00	106,135 00
360 " Pitts., Fort Wayne & Chic. R.R. Co.,	36,000 00	55,613 30
1,400 " Morris & Essex R.R. Co., . . .	70,000 00	100,150 10
250 " Rensselaer & Saratoga R.R. Co., .	25,000 00	42,437 50
Farmers' Loan & Trust Co. stock, . . .	10,000 00	71,600 00
New York, Lack. & Western R R. bonds, .	200,000 00	225,988 63
North Wisconsin R R. bonds,	30,000 00	36,352 13
Chicago, Burlington & Quincy R.R. bonds, .	15,000 00	13,750 00
Chicago, Rock Island & Pacific R.R. bonds, .	5,000 00	5,758 97
Fremont, Elkhorn & Mo. R.R. bonds, . . .	10,000 00	11,821 97
Chicago, Milwaukee & St. Paul R R. bonds, .	91,000 00	91,551 42
Chicago & Northwestern R.R. bonds, . . .	49,000 00	51,051 79
Pennsylvania R.R. Co bonds,	50,000 00	50,863 17
Morris & Essex R.R. bonds,	110,000 00	135,953 60
Lake Shore & Michigan Southern R.R. bonds, .	47,000 00	47,000 00
Chic., St. Paul, Minn. & Omaha R.R. bonds, .	25,000 00	28,713 15
Northern Pacific R.R. bonds,	52,500 00	42,658 24
Evansville & Indianapolis R.R. bonds, . . .	25,000 00	25,688 30
	<hr/>	<hr/>
	\$3,048,025 00	\$3,494,531 54

SUMMARY OF ASSETS DEC. 31, 1898.

Cash value of unencumbered real estate, .	\$721,770 68	
Stocks and bonds, as per schedule,	3,494,531 54	
Cash in the office of the company,	11,799 32	
Cash deposited in bank,	102,803 45	
Interest due and accrued,	44,042 97	
Premiums in course of collection (gross), .	289,560 61	
Notes taken for fire risks,	228 50	
Rents due and accrued,	3,599 31	
Reinsurance due on losses paid,	4 40	
Prem's more than three mos. due, . \$5,516 19		
Gross assets,	<hr/>	\$4,668,340 78
Deduct special deposits in other States, . .	. . . . .	433,420 00
		<hr/>
Balance, . . . . .	. . . . .	\$4,234,920 78

LIABILITIES.

Losses adjusted, unpaid,	\$57,680 83
claimed and reported,	91,467 49
disputed or resisted,	37,102 45
	<hr/>
Total amount of losses,	\$186,250 77
Less reinsurance,	7,509 77
	<hr/>
Net amount of unpaid losses,	\$178,741 00

Unearned premiums on outstanding risks,	.	\$1,534,268	11	
Due and accrued for rent, salaries, etc.,	.	16,398	09	
State and local taxes,	.	25,938	55	
Commissions and brokerage,	.	72,225	20	
Return premiums and reinsurance,	.	18,833	96	
Reinsurance disallowed,	.	1,029	03	
Gross liabilities, except capital,	.	\$1,846,933	94	
Deduct liability on special deposits,	.	306,436	87	
				\$1,540,497 07
Surplus as regards policy holders,	.			\$2,694,423 71
Paid-up capital,	.			500,000 00
Surplus over capital,	.			\$2,194,423 71

INCOME.

Fire premiums outstanding Dec. 31, 1897, .	\$327,220	98	
Premiums on risks written or renewed,	2,363,901	85	
Total,	\$2,691,122	83	
Premiums now in course of collection,	295,209	75	
Entire premiums collected,	\$2,395,913	08	
Less reinsurance and return premiums,	527,026	85	
Net cash fire premiums received,			\$1,868,886 23
Interest and dividends received from all sources,			122,824 43
Income from rents,			8,224 30
Gross cash income,			\$1,999,934 96

EXPENDITURES.

Cash paid for fire losses,	\$1,203,247	56	
Deduct salvage and reinsurance,	112,674	47	
Net cash paid for fire losses,			\$1,090,573 09
Cash dividends paid,			100,000 00
Cash paid for commissions and brokerage,			309,741 18
for salaries of officers and employees,			187,158 89
for State and local taxes,			51,849 71
for rent and incidentals,			119,551 73
Gross cash expenditures,			\$1,858,874 60

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1897, .	\$304,184,542 00	\$3,331,650 05
Fire risks written during 1898,	233,266,210 00	2,363,901 85
Total,	\$537,450,752 00	\$5,695,551 90
Deduct risks expired and terminated,	230,970,758 00	2,491,132 05
In force at end of year,	\$306,479,994 00	\$3,204,419 85
Deduct amount reinsured,	19,265,487 00	186,102 12
Net amount in force,	\$287,214,507 00	\$3,018,317 73

MISCELLANEOUS.

Premiums received from organization of company,	\$15,849,903 00
Losses paid from organization of company,	8,703,086 00
Fire losses incurred during the year,	1,078,447 00
Cash dividends declared from organization of company,	300,000 00
Dividends declared during the year (20 per cent.),	100,000 00
Company's stock owned by directors,	7,500 00

"THE READING FIRE INSURANCE COMPANY," READING, PA.

[Incorporated July 8, 1867. Commenced business July 8, 1867.]

PAID-UP CAPITAL, \$250,000.

W. A. TIPPING, *President*.THOS. H. SCOTLAND, *Secretary*.

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
Philadelphia & Reading R.R. bonds,	\$40,000 00	\$39,775 00
Perkiomen R.R. bonds,	2,000 00	2,040 00
United States bonds,	80,000 00	96,900 00
Grand Rapids & Indiana R.R. bonds,	20,000 00	22,400 00
Union Pacific R.R. bonds,	25,000 00	26,312 50
250 shares Reading Gas Co.,	6,250 00	16,250 00
124 " South Reading Market House Co.,	3,100 00	4,588 00
200 " East Pennsylvania Railroad,	10,000 00	11,400 00
150 " National Union Bank, Reading,	3,700 00	13,800 00
50 " Farmers' National Bank, Reading,	1,500 00	3,750 00
100 " Second National Bank, Reading,	10,000 00	19,000 00
6 " Reading Trust Co.,	600 00	780 00
200 " Philadelphia Traction Co.,	20,000 00	18,950 00
70 " Reading City Passenger Railway,	3,500 00	7,700 00
Reading City Passenger Railway bonds,	6,000 00	6,275 00
South Reading Market House Co. scrip,	900 00	900 00
	<hr/>	<hr/>
	\$232,550 00	\$290,820 50

Securities held as collateral for cash loans:—

	Market Value.	Loaned Thereon.
39 shares South Reading Market House Co.,	\$1,443 00	\$700 00
490 " Philadelphia & Reading Railroad,	6,517 55	5,000 00
Reading Foundry Co. bonds,	25,000 00	25,000 00
Judgment notes secured,	50 00	50 00
	<hr/>	<hr/>
	\$33,010 55	\$30,750 00

SUMMARY OF ASSETS DEC. 31, 1898.

Cash value of unencumbered real estate,	\$20,700 00
Loans on mortgage of real estate (first liens *),	333,478 66

* Value of lands mortgaged,	\$233,000 00
Value of buildings thereon,	475,450 00
Amount of insurance held as collateral,	375,940 00

Interest due or accrued thereon,	\$4,291 44	
Stocks and bonds, as per schedule,	290,820 50	
Loans on collateral security, as per schedule, .	30,750 00	
Cash in the office of the company,	3,951 57	
Cash deposited in bank,	89,171 69	
Interest due and accrued,	857 91	
Premiums in course of collection (gross), .	51,329 25	
Rents due and accrued,	271 00	
Prem's more than three mos. due, . \$4,093 81		
Gross assets,	<hr/>	\$825,622 02

LIABILITIES.

Losses adjusted, unpaid,	\$9,077 25	
claimed and reported,	21,323 02	
disputed or resisted,	2,453 76	
Unearned premiums on outstanding risks, .	221,852 90	
Reclaimable on perpetual fire policies, . .	4,761 17	
Dividends to stockholders, unpaid,	656 80	
State and local taxes,	1,000 00	
Commissions and brokerage,	11,869 17	
Return premiums,	4,400 03	
Gross liabilities, except capital,	<hr/>	277,394 10
Surplus as regards policy holders,		\$548,227 92
Paid-up capital,		250,000 00
Surplus over capital,		<hr/> \$298,227 92

INCOME.

Fire premiums outstanding Dec. 31, 1897, .	\$44,593 13	
Premiums on risks written or renewed, . .	321,279 13	
Total,	<hr/> \$365,872 26	
Premiums now in course of collection, . .	55,422 56	
Entire premiums collected,	<hr/> \$310,449 70	
Less reinsurance and return premiums, . .	42,445 79	
Net cash fire premiums received,	<hr/> \$268,003 91	
Interest received on mortgages,	17,256 39	
Interest and dividends received from all other sources, .	11,236 12	
Income from all other sources,	1,458 38	
Deposits received for perpetual fire risks, .	\$237 50	
Gross cash income,	<hr/>	\$297,954 80

EXPENDITURES.

Cash paid for fire losses,	\$193,150 06	
Deduct salvage and reinsurance,	2,907 72	
Net cash paid for fire losses,	<hr/>	\$190,242 34

Cash dividends paid,	\$22,500 00
Cash paid for commissions and brokerage,	54,461 99
for salaries of officers and employees,	21,971 71
for State and local taxes,	5,940 14
for incidentals,	17,292 80
for expense on real estate,	68 88
Gross cash expenditures,	<u>\$312,472 81</u>

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1897,	\$41,541,394 00	\$470,844 05
Fire risks written during 1898,	29,703,648 00	321,279 13
Total,	<u>\$71,245,042 00</u>	<u>\$792,123 18</u>
Deduct risks expired and terminated,	31,706,819 00	358,147 46
In force at end of year,	<u>\$39,538,223 00</u>	<u>\$433,975 72</u>
Deduct amount reinsured,	707,517 00	7,146 54
Net amount in force,	<u>\$38,830,706 00</u>	<u>\$426,829 18</u>
Perpetual risks in force (not incl'd above),	\$152,750 00	\$5,071 37

MISCELLANEOUS.

Premiums received from organization of company,	\$4,778,720 00
Losses paid from organization of company,	2,585,407 00
Fire losses incurred during the year,	194,284 00
Cash dividends declared from organization of company,	485,061 00
Dividends declared during the year (9 per cent.),	22,500 00
Company's stock owned by directors,	500 00

"THE RELIANCE INSURANCE COMPANY OF PHILADELPHIA,"
PHILADELPHIA, PA.

[Incorporated April 21, 1841. Commenced business Aug. 9, 1844.]

PAID-UP CAPITAL, \$300,000.

WILLIAM CHUBB, *President.*

CHAS. J. WISTER, JR., *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$15,000 00	\$16,950 00
City of Pittsburgh, Pa., bonds,	18,000 00	19,440 00
City of Quincy, Ill., bonds,	15,000 00	15,900 00
City of Wilmington, Del., bonds,	20,000 00	22,000 00
City of Chester, Pa., bonds,	5,000 00	5,250 00
South Bethlehem, Pa., bonds,	4,000 00	4,480 00
Atlantic City, N. J., bonds,	5,000 00	5,150 00
New Castle County, Del., bonds,	5,000 00	5,400 00
United Company of New Jersey bonds,	5,000 00	5,450 00
Lehigh Valley R.R. Co. bonds,	25,000 00	28,750 00

	Par Value.	Market Value.
Easton & Amboy R.R. Co. bonds, . . .	\$20,000 00	\$21,800 00
North Pennsylvania R.R. Co. bonds, . . .	15,000 00	17,300 00
Louisville & Nashville R.R. Co. bonds, . . .	8,000 00	9,440 00
Northern Central R.R. Co. bonds, . . .	10,000 00	11,050 00
Philadelphia & Erie R.R. Co. bonds, . . .	25,000 00	29,750 00
Phila. & Baltimore Central R.R. Co. bonds, . . .	10,000 00	10,500 00
Pennsylvania R.R. Co. bonds, . . .	4,000 00	5,000 00
Steubenville & Indiana R.R. Co. bonds, . . .	10,000 00	11,300 00
Camden & Atlantic R.R. Co. bonds, . . .	30,000 00	32,400 00
Pennsylvania & New York Canal Co. bonds, . . .	40,000 00	41,200 00
Allentown Terminal R.R. Co. bonds, . . .	15,000 00	15,450 00
Philadelphia & Reading R.R. Co. bonds, . . .	20,000 00	23,400 00
Delaware River Ferry Co. bonds, . . .	8,000 00	8,560 00
Philadelphia Traction Co. bonds, . . .	5,000 00	5,250 00
People's Passenger Railway Co. bonds, . . .	10,000 00	10,800 00
Pennsylvania & New York Canal Co. bonds, . . .	20,000 00	18,000 00
New York & Long Branch R.R. Co. bonds, . . .	5,000 00	5,550 00
Second Ave. Traction Co., Pittsb'g, Pa., bonds,	15,000 00	16,950 00
International Navigation Co. bonds, . . .	5,000 00	5,350 00
Hunt'don & Br'd Top M. R.R. & Coal Co. b'ds,	10,000 00	10,600 00
Omaha Water Co. bonds, . . .	10,000 00	10,000 00
Pitts., Chartiers & Youghiogeny R.R. Co. b'ds,	7,000 00	7,560 00
Pittsburg, Cin. & St. Louis R'y Co. bonds, . . .	16,000 00	17,280 00
United Traction Co. of Pittsburg bonds, . . .	10,000 00	11,100 00
Northern Central R.R. Co. bonds, . . .	20,000 00	21,200 00
Philadelphia & Erie R.R. Co. bonds, . . .	5,000 00	5,400 00
West Jersey & Seashore R.R. Co. bonds, . . .	5,000 00	5,250 00
Susquehanna Coal Co. bonds, . . .	5,000 00	6,000 00
100 shares Commercial National Bank, Phila.,	2,500 00	500 00
25 " Mechanics' National Bank, Phila., . . .	2,500 00	2,675 00
Western Pennsylvania R.R. Co., . . .	10,000 00	10,800 00
Wilmington City Railway Co., . . .	5,000 00	5,150 00
Allegheny Valley Railway Co., . . .	10,000 00	11,000 00
Erie & Pittsburg R.R. Co., . . .	10,000 00	10,100 00
Allegheny Valley Railway Co., . . .	8,000 00	10,400 00
Lehigh Valley R.R. Co., . . .	5,000 00	5,600 00
Pittsburg, Cincinnati & St. Louis Railway Co.,	20,000 00	21,600 00
84 shares Omaha Water Co., . . .	1,700 00	1,700 00
32 " company's own stock, . . .	\$2,016 00	
	<hr/>	<hr/>
	\$554,700 00	\$596,735 00

SUMMARY OF ASSETS DEC. 31, 1898.

Cash value of unencumbered real estate, . . .	\$100,000 00
Loans on mortgage of real estate (first liens*),	239,260 00

* Value of lands mortgaged, . . .	\$205,000 00
Value of buildings thereon, . . .	238,500 00
Amount of insurance held as collateral, . . .	189,066 00

Interest due or accrued thereon,	\$2,619 84	
Stocks and bonds, as per schedule,	596,735 00	
Cash in the office of the company,	1,234 65	
Cash deposited in bank,	41,893 07	
Premiums in course of collection (gross),	52,163 14	
Rents due and accrued,	288 31	
Perpetual insurance deposits,	747 00	
Gross assets,	<u> </u>	\$1,034,940 51

LIABILITIES.

Losses adjusted, unpaid,	\$3,328 71	
claimed and reported,	35,595 07	
disputed or resisted,	6,972 39	
Total amount of losses,	<u>\$45,896 17</u>	
Less reinsurance,	7,700 31	
Net amount of unpaid losses,	<u>\$38,195 86</u>	
Unearned premiums on outstanding risks,	243,608 86	
Reclaimable on perpetual fire policies,	135,273 49	
Commissions and brokerage,	6,735 01	
Reinsurance disallowed,	6,016 30	
Gross liabilities, except capital,	<u> </u>	429,829 52
Surplus as regards policy holders,		\$605,110 99
Paid-up capital,		300,000 00
Surplus over capital,		<u>\$305,110 99</u>

INCOME.

Fire premiums outstanding Dec. 31, 1897,	\$55,467 30	
Premiums on risks written or renewed,	368,508 47	
Total,	<u>\$423,975 77</u>	
Premiums now in course of collection,	52,163 14	
Entire premiums collected,	<u>\$371,812 63</u>	
Less reinsurance and return premiums,	94,708 17	
Net cash fire premiums received,	<u> </u>	\$277,104 46
Interest received on mortgages,		11,468 07
Interest and dividends received from all other sources,		28,578 90
Income from rents, etc.,		2,182 04
Deposits received for perpetual fire risks,	\$4,485 87	
Gross cash income,		<u>\$319,333 47</u>

EXPENDITURES.

Cash paid for fire losses,	\$184,383 10	
Deduct salvage and reinsurance,	21,650 72	
Net cash paid for fire losses,	<u> </u>	\$162,732 38
Cash dividends paid,		21,000 00

Cash paid for commissions and brokerage,	\$69,834 94
for salaries of officers and employees,	29,846 25
for State and local taxes,	10,405 00
for incidentals,	23,696 16
Deposits returned on perpetual fire risks,	\$4,573 79
Gross cash expenditures,	<u>\$317,514 73</u>

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1897,	\$47,411,446 00	\$537,514 81
Fire risks written during 1898,	39,200,526 00	368,508 47
Total,	<u>\$86,611,972 00</u>	<u>\$906,023 28</u>
Deduct risks expired and terminated,	37,465,048 00	390,640 79
In force at end of year,	<u>\$49,146,924 00</u>	<u>\$515,382 49</u>
Deduct amount reinsured,	4,473,430 00	46,816 03
Net amount in force,	<u>\$44,673,494 00</u>	<u>\$468,566 46</u>
Perpetual risks in force (not incl'd above),	\$5,415,444 00	\$148,201 75

MISCELLANEOUS.

Premiums received from organization of company,	\$4,922,458 00
Losses paid from organization of company,	2,971,410 00
Fire losses incurred during the year,	156,192 00
Cash dividends declared from organization of company,	886,597 00
Dividends declared during the year (7 per cent.),	21,000 00
Company's stock owned by directors,	42,700 00

**"ROCHESTER GERMAN INSURANCE COMPANY OF ROCHESTER,
NEW YORK," ROCHESTER, N. Y.**

[Incorporated Feb. 16, 1872. Commenced business Feb. 23, 1872.]

PAID-UP CAPITAL, \$200,000.

FREDERICK COOK, *President.*

H. F. ATWOOD, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
Rochester Railway bonds,	\$200,000 00	\$210,000 00
Georgia State bonds,	25,000 00	30,250 00
Erie R.R. bonds,	10,000 00	9,450 00
Northern Pacific R.R. bonds,	10,000 00	10,275 00
Nashville, Chattanooga & St. Louis R.R. b'ds,	10,000 00	10,800 00
Atch., Topeka & Santa Fé R.R. bonds,	10,000 00	10,000 00
Minneapolis & St. Louis R.R. bonds,	10,000 00	10,900 00
German American Bank of Rochester stock,	10,000 00	25,000 00
Title and Guarantee Co. of Rochester stock,	10,000 00	10,000 00
	<u>\$295,000 00</u>	<u>\$326,675 00</u>

SUMMARY OF ASSETS DEC. 31, 1898.

Cash value of unencumbered real estate,	\$204,040 49	
Loans on mortgage of real estate (first liens*),	396,267 50	
Interest due or accrued thereon,	8,611 57	
Stocks and bonds, as per schedule,	326,675 00	
Cash in the office of the company,	649 54	
Cash deposited in bank,	94,176 29	
Interest due and accrued,	3,741 73	
Premiums in course of collection (gross),	60,860 81	
Gross assets,	<u>1,095,022 93</u>	
Deduct special deposits in other States,	30,250 00	
Balance,		\$1,064,772 93

LIABILITIES.

Losses adjusted, unpaid,	\$458 20	
claimed and reported,	9,553 65	
disputed or resisted,	3,300 00	
Unearned premiums on outstanding risks,	301,714 20	
Commissions and brokerage,	13,290 98	
Reinsurance disallowed,	1,318 78	
Gross liabilities, except capital,	<u>\$329,635 81</u>	
Deduct liability on special deposits,	5,142 88	
		<u>324,492 93</u>
Surplus as regards policy holders,		\$740,280 00
Paid-up capital,		200,000 00
Surplus over capital,		<u>\$540,280 00</u>

INCOME.

Fire premiums outstanding Dec. 31, 1897,	\$46,506 44	
Premiums on risks written or renewed,	457,231 49	
Total,	<u>\$503,737 93</u>	
Premiums now in course of collection,	60,860 81	
Entire premiums collected,	<u>\$442,877 12</u>	
Less reinsurance and return premiums,	137,991 28	
Net cash fire premiums received,		<u>\$304,885 84</u>
Interest received on mortgages,		18,917 39
Interest and dividends received from all other sources,		14,580 69
Income from rents, etc.,		10,661 27
Gross cash income,		<u>\$349,045 19</u>

* Value of lands mortgaged,	\$447,640 00
Value of buildings thereon,	530,060 00
Amount of insurance held as collateral,	374,425 00

EXPENDITURES.

Cash paid for fire losses,	\$177,620 50	
Deduct salvage and reinsurance,	31,847 81	
Net cash paid for fire losses,		\$145,772 69
Cash dividends paid,		20,000 00
Cash paid for commissions and brokerage,		57,046 60
for salaries of officers and employees,		32,845 73
for State and local taxes,		16,363 32
for incidentals,		36,297 86
Gross cash expenditures,		\$308,326 20

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1897,	\$58,696,263 00	\$593,852 80
Fire risks written during 1898,	45,545,898 00	457,231 49
Total,	\$104,242,161 00	\$1,051,084 29
Deduct risks expired and terminated,	44,015,547 00	459,432 21
In force at end of year,	\$60,226,614 00	\$591,652 08
Deduct amount reinsured,	1,848,266 00	19,925 39
Net amount in force,	\$58,383,348 00	\$571,726 69

MISCELLANEOUS.

Premiums received from organization of company,	\$8,515,260 00
Losses paid from organization of company,	4,783,906 00
Fire losses incurred during the year,	129,675 00
Cash dividends declared from organization of company,	459,000 00
Dividends declared during the year (10 per cent.),	20,000 00
Company's stock owned by directors,	37,013 00

"ROCKFORD INSURANCE COMPANY," ROCKFORD, ILL.

[Incorporated Dec. 22, 1866. Commenced business Jan. 1, 1867.]

PAID-UP CAPITAL, \$200,000.

JOHN LAKE, *President.*CHARLES E. SHELDON, *Secretary.***DETAILED STATEMENT OF STOCKS AND BONDS.**

	Par Value.	Market Value.
Forest City Elec. L't & P'r Co., R'kf'd, Ill., b'ds,	\$5,000 00	\$5,000 00
Marshalltown, Iowa, school bonds,	13,000 00	13,520 00
Burlington, Iowa, school bonds,	3,000 00	3,075 00
Mason City, Iowa, school bonds,	1,000 00	1,022 50
Dickinson County, Iowa, school bonds,	1,000 00	1,010 00

	Par Value.	Market Value.
East Rockford, Ill., Mantel Co. bonds, . . .	\$6,000 00	\$6,000 00
Iroquois County, Ill., bridge bonds, . . .	2,000 00	2,036 00
Canton, Ill., school bonds, . . .	1,000 00	1,090 00
Owen County, Ind., pike road bonds, . . .	5,525 00	5,758 15
Audubon, Iowa, school bonds, . . .	8,000 00	8,520 00
Oakdale, Iowa, school district bonds, . . .	5,000 00	5,325 00
Monmouth, Ill., water works bonds, . . .	4,000 00	4,260 00
Northwood, Iowa, water works bonds, . . .	3,000 00	3,135 00
Pulaski County, Ind., funding bonds, . . .	10,000 00	11,000 00
City of Du Quoin, Ill., water works bonds, . . .	5,000 00	5,443 20
Iowa City, Iowa, funding bonds, . . .	12,000 00	12,360 00
United States bonds, . . .	25,000 00	32,250 00
Van Buren County, Iowa, funding bonds, . . .	5,000 00	5,200 00
Fort Dodge, Iowa, school bonds, . . .	5,000 00	5,200 00
Shenandoah, Iowa, refunding bonds, . . .	5,000 00	5,175 00
Webster City, Iowa, school bonds, . . .	5,000 00	5,100 00
Blue Earth, Minn., refunding bonds, . . .	5,000 00	5,000 00
Oregon, Ill., refunding bonds, . . .	10,000 00	10,515 00
C., R. I. & P. R.R. Co. bonds, . . .	15,000 00	16,012 50
I. C. R.R. Co. bonds, . . .	10,000 00	9,500 00
Knoxville, Iowa, water works bonds, . . .	5,000 00	5,425 00
Vermilion County, Ill., school bonds, . . .	10,000 00	11,290 00
70 shares Third National Bank, Rockford, Ill.,	7,000 00	12,250 00
23 " Rockford Chair & Furniture Co., . . .	2,300 00	2,875 00
33 " Central Furniture Co., Rockford, Ill.,	3,300 00	3,465 00
35 " People's Bank, Rockford, Ill., . . .	3,500 00	4,480 00
East Rockford, Ill., Mantel Co. stock, . . .	450 00	450 00
	<hr/>	<hr/>
	\$201,075 00	\$222,742 35

Securities held as collateral for cash loans : —

	Market Value.	Loaned Thereon.
34 shares Central Furniture Co., Rockford, Ill.,	\$3,570 00	\$3,500 00
41 " Rockford Chair & Furniture Co., . . .	5,125 00	
63 " Rockford Chair & Furniture Co., . . .	7,875 00	6,000 00
60 " Rockford City Street Railway Co., . . .	375 00	4,985 36
5 " Rockford Opera House Asso'n, . . .	500 00	
Mortgages on real estate, . . .	5,875 00	6,000 00
50 shares People's Bank, Rockford, . . .	6,400 00	
5 " Rockford Opera House Asso'n, . . .	500 00	2,700 00
Real estate mortgages, . . .	7,500 00	
25 shares Forest City Ins. Co., Rockford, Ill., . . .	10,000 00	10,000 00
32 " Rockford National Bank, . . .	5,600 00	
22 " Rockford Silver Plate Co., . . .	2,750 00	4,140 00
5 " Rockford Air Brush Mfg. Co., . . .	250 00	
12 " Skandia Furniture Co., . . .	1,200 00	3,950 00
Graham Cotton Mills bonds, . . .	5,000 00	
Mortgage note, . . .	3,600 00	2,500 00
6 shares Skandia Furniture Co., . . .	600 00	200 00
43 " Rockford Chair & Furniture Co., . . .	5,375 00	1,650 00

	Market Value.	Loaned Thereon.
12 shares Skandia Furniture Co.,	\$1,200 00	\$1,684 05
5 " West End Furniture Co.,	375 00	
4 " Posten Pub. & Printing Co.,	400 00	
1 " Rockford Manufacturing Co.,	50 00	
5 " Mechanics' Furniture Co.,	500 00	
14 " Rockford Standard Furniture Co., . .	1,400 00	400 00
14 " Rockford Skandia Furniture Co., . .	1,400 00	700 00
85 $\frac{1}{8}$ " American Dist. Teleg'h Co., Omaha,	1,755 00	1,618 58
Rockford Watch Co. bonds,	15,000 00	7,900 00
10 shares Third National Bank, Rockford, .	1,750 00	2,500 00
19 $\frac{3}{8}$ " Holland, Ferguson & Co.,	966 50	
40 " Forest City Insurance Co.,	16,000 00	4,500 00
200 " Rockford Mitten & Hosiery Co., . .	25,200 00	10,000 00
65 " Rockford Mitten & Hosiery Co., . .	8,190 00	5,000 00
13 " C. & N. W. Railway Co.,	2,431 00	
240 " East Rockford Mantel Co.,	24,000 00	7,000 00
40 " Rockford Silver Plate Co.,	5,000 00	7,700 00
30 " Central Union Telephone Co., . . .	3,000 00	
Mortgage note,	2,696 34	
Master's certificates of sale,	11,458 30	8,900 00
	<hr/>	<hr/>
	\$194,867 14	\$103,527 99

SUMMARY OF ASSETS DEC. 31, 1898.

Cash value of unencumbered real estate, . .	\$54,067 67
Loans on mortgage of real estate (first liens*),	577,070 46
Interest due or accrued thereon,	15,126 48
Stocks and bonds, as per schedule,	222,742 35
Loans on collateral security, as per schedule, .	103,527 99
Cash in the office of the company,	2,699 78
Cash deposited in bank,	95,297 87
Interest due and accrued,	9,411 30
Premiums in course of collection (gross), . .	130,070 71
Notes taken for fire and tornado risks, . . .	92,864 98
Rents due and accrued,	451 47
Reinsurance due on losses paid,	13,698 83
Prem's more than three mos. due, \$25,801 03	
Gross assets,	<hr/> \$1,317,029 89

LIABILITIES.

Losses adjusted, unpaid,	\$23,485 35
claimed and reported,	45,988 79
disputed or resisted,	3,400 00
	<hr/>
Total amount of losses,	\$72,874 14
Less reinsurance,	19,043 63
	<hr/>
Net amount of unpaid losses,	\$53,830 51

* Value of lands mortgaged, \$1,267,301 00
Value of buildings thereon, 361,540 00
Amount of insurance held as collateral, 173,037 00

Unearned premiums on outstanding risks,	\$847,839 19	
State and local taxes,	3,238 96	
Commissions and brokerage,	28,709 35	
Reinsurance,	15,703 95	
Reinsurance disallowed,	21,311 32	
Gross liabilities, except capital,		\$970,133 28
Surplus as regards policy holders,		\$346,896 61
Paid-up capital,		200,000 00
Surplus over capital,		\$146,896 61

INCOME.

Fire premiums outstanding Dec. 31, 1897,	\$248,246 14	
Same not collected,	9,405 04	
Net collected,	\$238,841 10	
Premiums on risks written or renewed,	974,114 59	
Total,	\$1,212,955 69	
Premiums now in course of collection,	239,331 68	
Entire premiums collected,	\$973,624 01	
Less reinsurance and return premiums,	263,889 69	
Net cash fire premiums received,		\$709,734 32
Interest received on mortgages,		32,813 55
Interest and dividends received from all other sources,		13,750 20
Income from rents, etc.,		1,433 08
Gross cash income,		\$757,731 15

EXPENDITURES.

Cash paid for fire losses,	\$384,340 22	
Deduct salvage and reinsurance,	79,418 70	
Net cash paid for fire losses,		\$304,921 52
Cash dividends paid,		40,000 00
Cash paid for commissions and brokerage,		154,454 05
for salaries of officers and employees,		73,900 19
for State and local taxes,		15,503 46
for incidentals,		33,984 80
Gross cash expenditures,		\$622,764 02

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1897,	\$136,734,989 00	\$1,770,413 80
Fire risks written during 1898,	81,098,437 00	974,114 59
Total,	\$217,833,426 00	\$2,744,528 39
Deduct risks expired and terminated,	67,421,645 00	849,568 01
In force at end of year,	\$150,411,781 00	\$1,894,960 38
Deduct amount reinsured,	26,742,563 00	385,148 79
Net amount in force,	\$123,669,218 00	\$1,509,811 59

MISCELLANEOUS.

Premiums received from organization of company, . . .	\$10,711,619 00
Losses paid from organization of company,	3,590,953 00
Fire and tornado losses incurred during the year,	322,177 00
Cash dividends declared from organization of company, . .	991,600 00
Dividends declared during the year (20 per cent.),	40,000 00
Company's stock owned by directors,	75,600 00

"SECURITY INSURANCE COMPANY OF NEW HAVEN," NEW HAVEN, CONN.

[Incorporated April, 1841. Commenced business April, 1841.]

PAID-UP CAPITAL, \$200,000.

CHAS. S. LEETE, *President.*

H. MASON, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
Tradesmen's Nat'l Bank (New Haven) stock,	\$16,000 00	\$23,200 00
Second National Bank (New Haven) stock,	11,700 00	20,475 00
Merchants' Nat'l Bank (New Haven) stock,	20,000 00	20,400 00
Yale National Bank (New Haven) stock,	20,000 00	24,200 00
New Haven Nat'l Bank (New Haven) stock,	21,000 00	36,960 00
New Haven County Nat'l B'k (N. H.) stock,	18,830 00	30,128 00
First National Bank (New Haven) stock,	13,300 00	19,950 00
American Exchange Nat'l Bank (N. Y.) stock,	10,000 00	17,200 00
Western National Bank (N. Y.) stock,	7,500 00	12,375 00
Southern New England Telephone Co. stock,	20,000 00	24,400 00
New York Steam Power Co. stock,	2,500 00	1,543 33
Chic., Rock Island & Pacific R.R. stock,	12,100 00	13,794 00
Cleve., Cincinnati, Chic. & St. Louis R'y Co.,	10,000 00	9,600 00
Illinois Central R.R. stock,	10,000 00	11,500 00
Delaware & Hudson Canal Co. stock,	10,000 00	10,600 00
Cleveland & Pittsburgh R.R. stock,	10,000 00	17,500 00
Fair Haven & Westville R.R. stock,	5,000 00	7,000 00
Newark (N. J.) Consolidated Gas Co. bonds,	10,000 00	10,500 00
Macon (Ga.) Gas Light & Water Co. bonds,	20,000 00	17,500 00
Minneapolis & St. Louis R.R. bonds,	4,000 00	5,000 00
New York & New England R.R. bonds,	10,000 00	12,000 00
Columbus & Hocking Coal & Iron Co. bonds,	10,000 00	6,000 00
Southern R'y bonds,	10,000 00	10,600 00
Central R.R. of Georgia bonds,	5,000 00	1,480 00
Southern New England Telephone Co. bonds,	6,000 00	6,240 00
Meriden (Conn.) Horse R.R. Co. bonds,	12,000 00	12,840 00
Lynn (Mass.) Belt Line Street R'y Co. bonds,	3,500 00	3,675 00
Danbury & Bethel (Conn.) Horse R'y Co. b'ds,	7,000 00	7,350 00
Bridgeport (Conn.) Traction Co. bonds,	10,000 00	10,400 00
New Haven Street R'y Co. bonds,	5,000 00	5,450 00
N. H., West Haven & Winc. Ave. R.R. bonds,	1,000 00	1,090 00

	Par Value.	Market Value.
Waterbury (Conn.) Traction Co. bonds,	\$10,000 00	\$10,600 00
City of Indianapolis bonds,	4,800 00	4,944 00
City of Omaha bonds,	10,000 00	10,800 00
	<u>\$356,280 00</u>	<u>\$437,294 33</u>

Securities held as collateral for cash loans:—

	Market Value.	Loaned Thereon.
Southern New England Telephone Co. stock,	\$12,566 00	\$6,000 00
City Bank of New Haven stock,	4,125 00	5,000 00
Mechanics' Bank of New Haven stock,	396 00	
New Haven Water Co. stock,	1,620 00	
Mercantile Safe Deposit Co., New Haven, stock,	650 00	
	<u>\$19,357 00</u>	<u>\$11,000 00</u>

SUMMARY OF ASSETS DEC. 31, 1898.

Cash value of unencumbered real estate,	\$89,200 00	
Loans on mortgage of real estate (first liens*),	219,888 78	
Interest due or accrued thereon,	1,601 36	
Stocks and bonds, as per schedule,	437,294 33	
Loans on collateral security, as per schedule,	11,000 00	
Cash in the office of the company,	197 20	
Cash deposited in bank,	48,427 42	
Interest due and accrued,	1,350 98	
Premiums in course of collection (gross),	91,304 30	
Notes taken for marine and inland risks,	4,364 20	
Rents due and accrued,	64 17	
Gross assets,	<u></u>	\$904,692 74

LIABILITIES.

Losses adjusted, unpaid,	\$17,193 04	
claimed and reported,	45,916 39	
disputed or resisted,	2,631 77	
Total amount of losses,	<u>\$65,741 20</u>	
Less reinsurance,	12,644 20	
Net amount of unpaid losses,	<u>\$53,097 00</u>	
Unearned premiums on outstanding risks,	385,272 96	
Commissions and brokerage,	21,227 33	
Reinsurance,	3,925 87	
Reinsurance disallowed,	18 33	
Gross liabilities, except capital,	<u></u>	463,541 49
Surplus as regards policy holders,		\$441,151 25
Paid-up capital,		200,000 00
Surplus over capital,		<u>\$241,151 25</u>

* Value of lands mortgaged, \$265,755 00
Value of buildings thereon, 237,600 00
Amount of insurance held as collateral, 166,750 00

INCOME.

Fire premiums outstanding Dec. 31, 1897,	\$72,762 02	
Same not collected,	178 73	
Net collected,	\$72,583 29	
Premiums on risks written or renewed,	616,868 63	
Total,	\$689,451 92	
Premiums now in course of collection,	85,978 30	
Entire premiums collected,	\$603,473 62	
Less reinsurance and return premiums,	159,539 81	
Net cash fire premiums received,		\$443,933 81
Marine premiums outstanding Dec. 31, 1897,	\$3,037 06	
Premiums on risks written or renewed,	62,436 18	
Total,	\$65,473 24	
Premiums now in course of collection,	5,326 00	
Entire premiums collected,	\$60,147 24	
Less reinsurance and return premiums,	13,052 42	
Net cash marine premiums received,		47,094 82
Interest received on mortgages,		10,023 94
Interest and dividends received from all other sources,		23,005 92
Income from rents, etc.,		1,648 64
Gross cash income,		\$525,707 13

EXPENDITURES.

Cash paid for fire losses,	\$288,342 85	
Deduct salvage and reinsurance,	28,852 28	
Net cash paid for fire losses,		\$259,490 57
Cash paid for marine and inland losses,	\$50,819 15	
Deduct salvage and reinsurance,	19,658 92	
Net cash paid for marine and inland losses,		31,160 23
Cash dividends paid,		16,000 00
Cash paid for commissions and brokerage,		119,833 07
for salaries of officers and employees,		62,684 14
for State and local taxes,		8,118 63
Gross cash expenditures,		\$497,286 64

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1897,	\$80,886,576 00	\$756,262 48
Fire risks written during 1898,	62,057,565 00	616,868 63
Total,	\$142,944,141 00	\$1,373,131 11
Deduct risks expired and terminated,	62,143,589 00	599,664 96
In force at end of year,	\$80,800,552 00	\$773,466 15
Deduct amount reinsured,	5,979,226 00	72,118 41
Net amount in force,	\$74,821,326 00	\$701,347 74

		Premiums.
Marine risks outstanding Dec. 31, 1897, . . .	\$584,560 00	\$25,174 82
Marine risks written during 1898, . . .	3,902,477 00	62,436 18
Total,	\$4,487,037 00	\$87,611 00
Deduct risks expired and terminated, . . .	3,908,217 00	59,942 52
In force at end of year,	\$578,820 00	\$27,668 48
Deduct amount reinsured,	141,747 00	3,940 08
Net amount in force,	\$437,073 00	\$23,728 40

MISCELLANEOUS.

Premiums received from organization of company, . . .	\$10,455,812 00
Losses paid from organization of company,	6,974,415 00
Fire losses incurred during the year,	255,238 00
Marine and inland losses incurred during the year, . . .	43,172 00
Cash dividends declared from organization of company, . .	468,281 00
Dividends declared during the year (8 per cent.), . . .	16,000 00
Company's stock owned by directors,	60,600 00

"SOUTHERN INSURANCE COMPANY OF NEW ORLEANS," NEW ORLEANS, LA.

[Incorporated October, 1882. Commenced business November, 1882.]

PAID-UP CAPITAL, \$300,000.

ERNEST MILTENBERGER, President.

SCOTT McGEHEE, Secretary.

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
City of New Orleans bonds,	\$179,420 00	\$316,125 20
State of Louisiana bonds,	88,500 00	90,180 00
1 share French Opera Association,	250 00	50 00
1 " Louisiana Sugar Exchange,	100 00	75 00
25 shares New Orleans Warehouse,	2,500 00	250 00
	\$265,770 00	\$406,680 20

Securities held as collateral for cash loans: —

	Market Value.	Loaned Thereon.
New Orleans city bonds,	\$261 60	\$240 00
United States bonds,	1,275 00	1,200 00
14 shares People's Bank, New Orleans,	644 00	500 00
Morgan's La. & Texas R.R. & S.S. Co. bonds,	2,760 00	2,400 00
50 shares Metropolitan Bank, New Orleans,	6,550 00	4,000 00
4 " N. O. City & Lake R.R.,	320 00	75 00
5 " Union National Bank, New Orleans,	410 00	300 00
Atchafalaya Levee District bonds,	3,150 00	3,000 00
	\$15,370 60	\$11,715 00

SUMMARY OF ASSETS DEC. 31, 1898.

Cash value of unencumbered real estate,	\$35,000 00	
Stocks and bonds, as per schedule,	406,680 20	
Loans on collateral security, as per schedule,	11,715 00	
Cash in the office of the company,	4,617 71	
Cash deposited in bank,	69,224 10	
Premiums in course of collection (gross),	61,972 95	
Gross assets,	<u> </u>	\$589,209 96

LIABILITIES.

Losses adjusted, unpaid,	\$17,392 57	
claimed and reported,	11,617 50	
disputed or resisted,	2,458 75	
	<u> </u>	
Total amount of losses,	\$31,468 82	
Less reinsurance,	3,278 08	
	<u> </u>	
Net amount of unpaid losses,	\$28,190 74	
Unearned premiums on outstanding risks,	182,235 25	
Dividends to stockholders unpaid,	436 00	
Reinsurance,	2,237 09	
Reinsurance disallowed,	3,144 18	
Gross liabilities, except capital,	<u> </u>	216,243 26
		<u> </u>
Surplus as regards policy holders,		\$372,966 70
Paid-up capital,		300,000 00
		<u> </u>
Surplus over capital,		\$72,966 70

INCOME.

Fire premiums outstanding Dec. 31, 1898,	\$59,420 28	
Same not collected,	348 02	
	<u> </u>	
Net collected,	\$59,072 26	
Premiums on risks written or renewed,	402,092 38	
	<u> </u>	
Total,	\$461,164 64	
Premiums now in course of collection,	61,972 95	
	<u> </u>	
Entire premiums collected,	\$399,191 69	
Less reinsurance and return premiums,	91,174 87	
Net cash fire premiums received,	<u> </u>	\$308,016 82
Premiums on risks written or renewed,	\$9,635 95	
Less reinsurance and return premiums,	285 72	
Net cash marine premiums received,	<u> </u>	9,350 23

Interest received on mortgages,	\$108 67
Interest and dividends received from all other sources, . .	10,278 11
Profit on securities,	29,334 45
	<hr/>
Gross cash income,	\$357,088 28

EXPENDITURES.

Cash paid for fire losses,	\$200,488 64	
Deduct salvage and reinsurance,	10,234 85	
Net cash paid for fire losses,	<hr/>	\$190,253 79
Net cash paid for marine and inland losses,		1,845 49
Cash dividends paid,		24,844 00
Cash paid for commissions and brokerage,		64,009 95
for salaries of officers and employees,		27,571 75
for State and local taxes,		14,844 25
for incidentals,		19,031 74
		<hr/>
Gross cash expenditures,		\$341,900 97

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1897,	\$17,658,201 00	\$314,859 53
Fire risks written during 1898,	25,316,546 00	402,092 38
	<hr/>	<hr/>
Total,	\$42,974,747 00	\$716,951 91
Deduct risks expired and terminated,	22,913,634 00	360,177 76
	<hr/>	<hr/>
In force at end of year,	\$20,061,113 00	\$356,774 15
Deduct amount reinsured,	619,327 00	9,415 72
	<hr/>	<hr/>
Net amount in force,	\$19,441,786 00	\$347,358 43
 Marine risks written during 1898,	 \$2,474,525 00	 \$9,635 95

MISCELLANEOUS.

Premiums received from organization of company,	\$6,490,107 00
Losses paid from organization of company,	2,924,642 00
Fire losses incurred during the year,	193,155 00
Marine and inland losses incurred during the year,	1,845 00
Cash dividends declared from organization of company, . .	337,215 00
Dividends declared during the year (8 per cent.),	24,000 00
Company's stock owned by directors,	88,200 00

"SPRING GARDEN INSURANCE COMPANY," PHILADELPHIA, PA.

[Incorporated April 16, 1835. Commenced business Aug. 29, 1835.]

PAID-UP CAPITAL, \$400,000.

CHAS. ROBERTS, *President.*CLARENCE E. PORTER, *Secretary.***DETAILED STATEMENT OF STOCKS AND BONDS.**

	Par Value.	Market Value.
Allegheny Valley R.R. bonds,	\$20,000 00	\$26,000 00
Baltimore Traction bonds,	20,000 00	20,000 00
Bells Gap R.R. bonds,	20,000 00	22,650 00
Buffalo Railway bonds,	5,000 00	5,500 00
Cambria Iron Co., Penn., bonds,	15,000 00	16,200 00
Camden & Atlantic R.R. bonds,	10,000 00	11,800 00
Camden, N. J., Horse Railroad bonds,	15,000 00	15,750 00
Chicago & Western Indiana R.R. bonds,	15,000 00	17,850 00
Clearfield & Jefferson R.R. bonds,	20,000 00	22,400 00
Central R.R. of New Jersey bonds,	30,000 00	34,050 00
Cleve., Columbus, Cin. & Indiana R.R. bonds,	10,000 00	13,275 00
Cleveland Electric Railway bonds,	5,000 00	5,275 00
Easton & Amboy R.R. bonds,	10,000 00	10,850 00
Edison Electric gold trust certificates,	25,000 00	27,500 00
Electric & People's Traction certificates,	30,000 00	29,100 00
Equitable Illuminating Gas Light Co. bonds,	25,000 00	27,500 00
International Navigation Co. of N. J. bonds,	25,000 00	27,000 00
Jacksonville & St. Louis Railway bonds,	5,000 00	4,250 00
Jacksonville Southeastern R'y bonds,	7,000 00	7,000 00
Jacksonville, Tampa & Key West R.R. bonds,	10,000 00	6,000 00
Lehigh Coal and Navigation Co. bonds,	20,000 00	25,000 00
Lehigh Valley Coal Co. bonds,	15,000 00	14,400 00
Lehigh Valley R.R. bonds,	20,000 00	24,000 00
Lehigh Valley Railway of New York bonds,	5,000 00	5,200 00
Mortgage Trust Co. of Pennsylvania bonds,	25,000 00	18,250 00
New York & Long Branch R.R. bonds,	10,000 00	11,400 00
Northern Pacific R.R. and Land Grant bonds,	26,000 00	26,715 00
Pennsylvania & Northwestern R.R. bonds,	25,000 00	24,000 00
Pennsylvania Steel Co. bonds,	10,000 00	10,000 00
People's Passenger R'y bonds,	30,000 00	33,100 00
Philadelphia & Reading R.R. bonds,	115,000 00	125,437 00
Phila., Reading & New England R.R. bonds,	30,000 00	20,100 00
Pitts., Cincinnati & St. Louis R.R. bonds,	30,000 00	32,400 00
Sanitary District of Chicago bonds,	10,000 00	11,500 00
Schuylkill River East Side R.R. bonds,	10,000 00	11,200 00
Steubenville & Indiana R.R. bonds,	5,000 00	5,650 00
St. Louis Merchants' Bridge Terminal R'y,	10,000 00	10,700 00
Sunbury, Hazleton & Wilkesbarre R'y bonds,	10,000 00	10,800 00
United Gas Improvement Co. bonds,	10,000 00	10,600 00
Wilmington & Northern R.R. bonds,	25,000 00	26,250 00
Philadelphia Electric gold trust certificates,	25,000 00	25,500 00

	Par Value.	Market Value.
700 shares Cambria Iron Co.,	\$35,000 00	\$29,925 00
41 " Fourth St. Nat'l Bank of Phila.,	4,100 00	6,150 00
200 " Penn. National Bank of Phila.,	10,000 00	16,600 00
200 " Philadelphia Traction Co.,	10,000 00	18,950 00
200 " United Gas Improvement Co.,	10,000 00	25,600 00
	<hr/>	<hr/>
	\$857,100 00	\$929,377 00

Securities held as collateral for cash loans:—

	Market Value.	Loaned Thereon.
Northern Central R'y Co. bonds,	\$7,050 00	\$5,000 00
200 shares Welsbach Commercial stock,	12,600 00	12,000 00
100 " Philadelphia Traction Co. stock,	9,475 00	
Mortgages assigned,	56,500 00	46,600 00
	<hr/>	<hr/>
	\$85,625 00	\$63,600 00

SUMMARY OF ASSETS DEC. 31, 1898.

Cash value of unencumbered real estate,	\$276,800 00
Loans on mortgage of real estate (first liens*),	139,400 00
Interest due or accrued thereon,	2,114 00
Stocks and bonds, as per schedule,	929,377 00
Loans on collateral security, as per schedule,	63,600 00
Cash in the office of the company,	8,409 56
Cash deposited in bank,	31,762 52
Interest due and accrued,	1,864 00
Premiums in course of collection (gross),	121,710 29
Notes taken for fire risks,	1,000 00
Reclaimable on perpetual deposits,	225 00
Rents due and accrued,	456 75
Reinsurance due on losses paid,	884 67
Prem's more than three mos. due,	\$4,580 94
Gross assets,	<hr/> \$1,577,103 79

LIABILITIES.

Losses adjusted, unpaid,	\$1,069 40
claimed and reported,	71,596 21
disputed or resisted,	9,150 00
	<hr/>
Total amount of losses,	\$81,815 61
Less reinsurance,	20,702 55
	<hr/>
Net amount of unpaid losses,	\$61,113 06
Unearned premiums on outstanding risks,	499,722 78
Reclaimable on perpetual fire policies,	399,840 33
Due and accrued for rent, salaries, etc.,	2,817 76
State and local taxes,	4,846 77
Commissions and brokerage,	12,581 77
Reserved for contingencies,	10,000 00

* Value of property mortgaged, \$233,325 00
Amount of insurance held as collateral, 144,700 00

Return premiums,	\$10,625 72	
Reinsurance,	28,298 46	
Reinsurance disallowed,	89,995 32	
Gross liabilities, except capital,		\$1,069,341 97
Surplus as regards policy holders,		\$507,761 82
Paid-up capital,		400,000 00
Surplus over capital,		\$107,761 82

INCOME.

Fire premiums outstanding Dec. 31, 1897,	\$130,560 41	
Premiums on risks written or renewed,	861,889 87	
Total,	\$992,450 28	
Premiums now in course of collection,	125,710 23	
Entire premiums collected,	\$866,740 05	
Less reinsurance and return premiums,	306,259 16	
Net cash fire premiums received,		\$560,480 89
Interest received on mortgages,		8,067 34
Interest and dividends received from all other sources,		44,068 26
Income from rents, etc.,		2,979 33
Deposits received for perpetual fire risks,	\$17,263 78	
Gross cash income,		\$615,595 82

EXPENDITURES.

Cash paid for fire losses,	\$366,746 71	
Deduct salvage and reinsurance,	73,108 95	
Net cash paid for fire losses,		\$293,637 76
Cash dividends paid,		32,000 00
Cash paid for commissions and brokerage,		130,322 82
for salaries of officers and employees,		34,369 54
for State and local taxes,		28,646 04
for incidentals,		64,465 02
Deposits returned on perpetual fire risks,	\$13,996 62	
Gross cash expenditures,		\$588,441 18

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1897,	\$112,410,174 00	\$1,021,835 35
Fire risks written during 1898,	98,034,379 00	861,889 87
Total,	\$210,444,553 00	\$1,883,725 22
Deduct risks expired and terminated,	80,808,578 00	755,232 27
In force at end of year,	\$129,635,975 00	\$1,128,492 95
Deduct amount reinsured,	24,510,988 00	208,037 55
Net amount in force,	\$105,124,987 00	\$920,455 40
Perpetual risks in force (not incl'd above),	\$18,680,919 00	\$438,155 92

MISCELLANEOUS.

Losses paid from organization of company,	\$4,539,809 00
Fire losses incurred during the year,	301,450 00
Cash dividends declared from organization of company, .	1,897,215 00
Dividends declared during the year (8 per cent.), . . .	32,000 00
Company's stock owned by directors,	78,750 00

"ST. PAUL FIRE AND MARINE INSURANCE COMPANY,"
ST. PAUL, MINN.

[Incorporated May, 1865. Commenced business May, 1865.]

PAID-UP CAPITAL, \$500,000.

C. H. BIGELOW, *President.*

A. W. PERRY, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
320 shares First National Bank, St. Paul, .	\$32,000 00	\$64,000 00
50 " Second National Bank, St. Paul, .	5,000 00	10,000 00
550 " Merchants' National Bank, St. Paul, .	55,000 00	35,750 00
332 " St. Paul National Bank, St. Paul, .	33,200 00	26,560 00
125 " First National Bank, Minneapolis, .	12,500 00	12,500 00
60 " Flour City N'l Bank, Minneapolis, .	6,000 00	6,000 00
50 " N. W. N'l Bank, Minneapolis, .	5,000 00	6,250 00
50 " First N'l Bank, Stillwater, Minn., .	5,000 00	8,750 00
45 " First N'l Bank, Alexandria, Minn., .	4,500 00	5,850 00
60 " Amer. Exch. Bank, Duluth, Minn., .	6,000 00	6,000 00
50 " First N'l Bank, Duluth, Minn., .	5,000 00	5,500 00
25 " First N'l Bank, St. Peter, Minn., .	2,500 00	3,125 00
16½ " N. W. N'l Bank, Superior, Wis., .	1,666 66	1,249 95
100 " N. Am. Telg'h Co., Minn'p's, Minn., .	10,000 00	10,000 00
75 " West Pub. Co., St. Paul, Minn., .	7,500 00	7,500 00
81 " Minn. L. & I. Co., St. Paul, Minn., .	8,100 00	12,150 00
77 " Minneapolis Union Elevator Co., .	7,700 00	5,775 00
Northern Pacific Railway bonds,	100,000 00	102,000 00.
Chicago, St. Paul, Mpls. & Omaha R'y bonds, .	50,000 00	67,500 00
City of Portland, Oregon, bonds,	50,000 00	57,285 00
City of Jordan, Minn., bonds,	27,000 00	29,700 00
State of Georgia bonds,	25,000 00	26,250 00
City of St. Paul, Minn., certificates,	87,000 00	87,000 00
City of Duluth, Minn., certificates,	12,230 56	12,964 39
County of Missoula, Mont., bonds,	10,000 00	11,800 00
City of Faribault, Minn., bonds,	25,000 00	25,500 00
County of Kidder, N. D., bonds,	9,000 00	10,350 00
County of Morton, N. D., bonds,	12,000 00	13,440 00
Village of Glencoe, Minn., bonds,	8,000 00	9,600 00
Town of Elmore, Minn., bonds,	4,500 00	4,561 58
Town of Jo Davies, Minn., bonds,	5,500 00	5,665 58
Town of Pilot Grove, Minn., bonds,	3,650 00	3,681 57

	Par Value.	Market Value.
Village of Winnebago City, Minn., bonds, .	\$5,000 00	\$5,106 58
Village of Fulda, Minn., bonds,	5,000 00	5,500 00
Village of Detroit, Minn., school district bonds,	5,000 00	5,750 00
Jt. Sch'l Dist. No. 33, Cass & Barnes, N. D., b'ds,	5,500 00	6,600 00
School, Dist No. 11, Big Stone Co., Minn., b'ds,	8,000 00	8,000 00
City of Richmond, Va., bonds,	25,000 00	26,500 00
Chaska, Minn., school district bonds, . . .	500 00	500 00
Township of Blaine, Jerauld Co, S. D, bonds,	1,200 00	1,200 00
Minneapolis Gas Light Co. bonds,	1,000 00	1,050 00
Sch'l Dist. No. 85, Cass & Barnes Co., N. D., b'ds,	2,100 00	2,100 00
St. Paul Gas Light Co. bonds,	10,000 00	10,975 00
Roberts County, South Dakota, bonds, . . .	12,000 00	13,183 20
Grant County, New Mexico, bonds,	10,000 00	9,800 00
St. Paul Trust Co. bonds,	2,500 00	2,500 00
Union Pacific Railway bonds,	50,000 00	51,500 00
Board of State Capitol Com'r's, Minn., certific's,	75,000 00	77,000 00
Town of Fisher, Minn., bonds,	6,100 00	6,710 00
United States bonds,	10,000 00	10,700 00
City of Grand Forks, N. D., bonds,	4,000 00	4,360 00
Village of Gaylord, Minn., bonds,	5,000 00	5,326 50
School Dist. No. 81, Spokane Co., Wash., b'ds,	50,000 00	57,375 00
Contract for sale of lands,	10,260 93	10,260 93
Tax sale purchases, Ramsey & Hennepin Cos.,	2,996 94	2,996 94
	\$986,705 09	\$1,014,252 22

Securities held as collateral for cash loans: —

	Market Value.	Loaned Thereon.
150 shares No. Amer. Teleg'h Co., Minneapolis,	\$15,000 00	\$10,000 00
100 " Continental N'l Bank, Chicago, .	13,500 00	10,000 00
88 " First National Bank, St. Paul, .	16,600 00	5,500 00
50 " First N'l Bank, Little Falls, Minn.,	6,250 00	5,000 00
242 " Merchants' N'l B'k, St. Paul, Minn.,	15,730 00	15,300 00
184 " Consol'd Elev'r Co., Duluth, Minn.,	13,800 00	9,486 00
400 " Spring Valley Coal Co., Illinois, .	20,000 00	17,700 00
500 " St. Paul Foundry Co.,	25,000 00	22,000 00
326 " Farwell, Ozmun, Kirk & Co., . . .	37,490 00	18,700 00
70 " C. W. Hackett Hardware Co., . . .	7,000 00	2,500 00
25 " St. Paul Title Insur'ce & Trust Co.,	625 00	500 00
124 " St. Paul Pioneer Press,	3,100 00	2,000 00
Little Falls, Minn., Elec. & Water Co. bonds, .	8,100 00	5,350 00
Little Falls, Minn., Water Power Co. bonds, .	22,500 00	18,000 00
	\$204,695 00	\$142,036 00

SUMMARY OF ASSETS DEC. 31, 1898.

Cash value of unencumbered real estate, .	\$599,552 26
Loans on mortgage of real estate (first liens *),	410,353 20

* Value of lands mortgaged,	\$238,865 00
Value of buildings thereon,	557,450 00
Amount of insurance held as collateral,	402,211 00

Interest due or accrued thereon,	\$17,699 33	
Stocks and bonds, as per schedule,	1,014,252 22	
Loans on collateral security, as per schedule,	142,036 00	
Cash in the office of the company,	15,034 74	
Cash deposited in bank,	125,877 51	
Premiums in course of collection (gross),	205,249 64	
Notes taken for marine and inland risks,	26,816 71	
Gross assets,	<u>2,556,871 61</u>	
Deduct special deposits in other States,	119,835 00	
Balance,	<u>\$2,437,036 61</u>	

LIABILITIES.

Losses adjusted, unpaid,	\$71,116 66	
claimed and reported,	138,582 67	
disputed or resisted,	6,225 00	
Total amount of losses,	<u>\$215,924 33</u>	
Less reinsurance,	25,290 75	
Net amount of unpaid losses,	<u>\$190,633 58</u>	
Unearned premiums on outstanding risks,	1,016,407 87	
Commissions and brokerage,	32,057 49	
Reinsurance disallowed,	89,907 44	
Gross liabilities, except capital,	<u>\$1,329,006 38</u>	
Deduct liability on special deposits,	29,341 02	
	<u>1,299,665 36</u>	
Surplus as regards policy holders,		\$1,137,371 25
Paid-up capital,		500,000 00
Surplus over capital,		<u>\$637,371 25</u>

INCOME.

Fire premiums outstanding Dec. 31, 1897,	\$176,220 49	
Premiums on risks written or renewed,	1,830,922 44	
Total,	<u>\$2,007,142 93</u>	
Premiums now in course of collection,	205,249 64	
Entire premiums collected,	<u>\$1,801,893 29</u>	
Less reinsurance and return premiums,	314,029 17	
Net cash fire premiums received,	<u>\$1,487,864 12</u>	
Marine premiums outstanding Dec. 31, 1897,	\$27,500 68	
Premiums on risks written or renewed,	399,825 27	
Total,	<u>\$427,325 95</u>	
Premiums now in course of collection,	26,816 71	
Entire premiums collected,	<u>\$400,509 24</u>	
Less reinsurance and return premiums,	105,744 37	
Net cash marine premiums received,	<u>294,764 87</u>	

Interest received on mortgages,	\$23,851 97
Interest and dividends received from all other sources,	57,500 71
Income from rents,	13,051 77
Gross cash income,	<u>\$1,877,033 44</u>

EXPENDITURES.

Cash paid for fire losses,	\$896,270 69	
Deduct salvage and reinsurance,	103,314 55	
Net cash paid for fire losses,		\$792,956 14
Cash paid for marine and inland losses,	\$304,460 26	
Deduct salvage and reinsurance,	74,323 74	
Net cash paid for marine and inland losses,		230,136 52
Cash dividends paid,	50,000 00	
Cash paid for commissions and brokerage,	332,402 10	
for salaries of officers and employees,	79,314 20	
for State and local taxes,	46,126 97	
for miscellaneous,	124,132 01	
Gross cash expenditures,		<u>\$1,655,067 94</u>

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1897,	\$142,482,574 00	\$1,875,507 21
Fire risks written during 1898,	125,520,483 00	1,830,922 44
Total,	<u>\$268,003,057 00</u>	<u>\$3,706,429 65</u>
Deduct risks expired and terminated,	109,583,658 00	1,721,645 95
In force at end of year,	<u>\$158,419,399 00</u>	<u>\$1,984,783 70</u>
Deduct amount reinsured,	17,019,240 00	178,094 60
Net amount in force,	<u>\$141,400,159 00</u>	<u>\$1,806,689 10</u>
Marine risks outstanding Dec. 31, 1897,	\$5,231,570 00	\$170,409 77
Marine risks written during 1898,	57,075,673 00	399,825 27
Total,	<u>\$62,307,243 00</u>	<u>\$570,235 04</u>
Deduct risks expired and terminated,	56,439,677 00	396,632 08
In force at end of year,	<u>\$5,867,566 00</u>	<u>\$173,602 96</u>
Deduct amount reinsured,	858,820 00	27,793 33
Net amount in force,	<u>\$5,008,746 00</u>	<u>\$145,809 63</u>

MISCELLANEOUS.

Premiums received from organization of company,	\$24,523,107 00
Losses paid from organization of company,	15,255,464 00
Fire losses incurred during the year,	784,947 00
Marine and inland losses incurred during the year,	287,784 00
Cash dividends declared from organization of company,	1,396,694 00
Dividends declared during the year (10 per cent.),	50,000 00
Company's stock owned by directors,	76,400 00

"TEUTONIA INSURANCE COMPANY OF NEW ORLEANS," NEW ORLEANS, LA.

[Incorporated April 12, 1871. Commenced business June 1, 1871.]

PAID-UP CAPITAL, \$250,000.

ALBERT P. NOLL, *President.*

GEORGE MEYER, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
New Orleans city bonds,	\$277,000 00	\$333,860 00
Louisiana State bonds,	160,000 00	174,400 00
United States bonds,	50,000 00	56,500 00
100 shares Canal Bank, New Orleans,	10,000 00	12,000 00
25 " Germania N'l Bank, New Orleans,	2,500 00	2,500 00
10 " Provident Savings Bank, N. O.,	1,000 00	800 00
	<u>\$500,500 00</u>	<u>\$580,060 00</u>

SUMMARY OF ASSETS DEC. 31, 1898.

Cash value of unencumbered real estate,	\$40,000 00	
Loans on mortgage of real estate (first liens*),	12,975 00	
Stocks and bonds, as per schedule,	580,060 00	
Cash in the office of the company,	525 18	
Cash deposited in bank,	84,546 21	
Premiums in course of collection (gross),	63,125 97	
Gross assets,	<u> </u>	\$731,232 36

LIABILITIES.

Losses adjusted, unpaid,	\$14,350 20	
Unearned premiums on outstanding risks,	220,155 54	
Dividends to stockholders unpaid,	13,110 00	
Reinsurance disallowed,	16,196 30	
Gross liabilities, except capital,	<u> </u>	263,812 04
Surplus as regards policy holders,		\$467,420 32
Paid-up capital,		<u>250,000 00</u>
Surplus over capital,		\$217,420 32

INCOME.

Fire premiums outstanding Dec. 31, 1897,	\$58,700 16	
Premiums on risks written or renewed,	456,269 08	
Total,	<u>\$514,969 24</u>	
Premiums now in course of collection,	60,282 72	
Entire premiums collected,	\$454,686 52	
Less reinsurance and return premiums,	135,374 32	
Net cash fire premiums received,	<u> </u>	\$319,312 20

* Value of property mortgaged, \$26,500 00
Amount of insurance held as collateral, 17,500 00

Marine premiums outstanding Dec. 31, 1897,	\$1,458 50	
Premiums on risks written or renewed,	33,837 67	
Total,	<u>\$35,296 17</u>	
Premiums now in course of collection,	2,843 25	
Entire premiums collected,	<u>\$32,452 92</u>	
Less reinsurance and return premiums,	3,230 50	
Net cash marine premiums received,		<u>\$29,222 42</u>
Interest and dividends received from all sources,		20,969 98
Gross cash income,		<u>\$369,504 60</u>

EXPENDITURES.

Cash paid for fire losses,	\$215,981 16	
Deduct salvage and reinsurance,	26,700 18	
Net cash paid for fire losses,		<u>\$189,280 98</u>
Cash paid for marine and inland losses,		14,674 49
Cash dividends paid,		25,000 00
Cash paid for commissions and brokerage,		66,780 29
for salaries of officers and employees,		23,962 98
for State and local taxes,		8,036 98
for incidentals,		21,872 12
Gross cash expenditures,		<u>\$349,607 84</u>

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1897,	\$29,307,017 00	\$449,988 95
Fire risks written during 1898,	29,204,734 00	456,269 08
Total,	<u>\$58,511,751 00</u>	<u>\$906,258 03</u>
Deduct risks expired and terminated,	31,453,221 00	453,481 21
In force at end of year,	<u>\$27,058,530 00</u>	<u>\$452,776 82</u>
Deduct amount reinsured,	2,754,297 00	32,876 74
Net amount in force,	<u>\$24,304,233 00</u>	<u>\$419,900 08</u>
Marine risks written during 1898,	\$4,649,532 00	\$33,837 67
Deduct risks expired and terminated,	4,649,532 00	33,837 67

MISCELLANEOUS.

Premiums received from organization of company,	\$6,715,026 00
Losses paid from organization of company,	3,114,319 00
Fire losses incurred during the year,	189,281 00
Marine and inland losses incurred during the year,	14,674 00
Cash dividends declared from organization of company,	588,892 00
Dividends declared during the year (10 per cent.),	25,000 00
Company's stock owned by directors,	82,100 00

**"THURINGIA AMERICAN FIRE INSURANCE COMPANY,"
NEW YORK, N. Y.**

[Incorporated May 17, 1898. Commenced business August, 1898.]

PAID-UP CAPITAL, \$200,000.

MAX LUDEWIG, *President.*

J. M. SMITH, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
New York State bonds,	\$50,000 00	\$51,117 28
New York city bonds,	165,000 00	177,365 05
	<hr/>	<hr/>
	\$215,000 00	\$228,482 33

SUMMARY OF ASSETS DEC. 31, 1898.

Stocks and bonds, as per schedule,	\$228,482 33	
Cash in the office of the company,	345 31	
Cash deposited in bank,	59,500 86	
Interest due and accrued,	2,040 60	
Premiums in course of collection (gross),	14,349 69	
Gross assets,	<hr/>	\$304,718 29

LIABILITIES.

Losses adjusted, unpaid,	\$31 93	
Losses claimed and reported,	2,325 00	
Unearned premiums on outstanding risks,	14,349 69	
Commissions and brokerage,	6,850 72	
Reinsurance,	557 63	
Reinsurance disallowed,	52 27	
Gross liabilities, except capital,	<hr/>	24,167 24
Surplus as regards policy holders,		\$280,551 05
Paid-up capital,		200,000 00
		<hr/>
Surplus over capital,		\$80,551 05

INCOME.

Premiums on risks written or renewed,	\$30,311 11	
Premiums now in course of collection,	23,517 91	
	<hr/>	
Entire premiums collected,	\$6,793 20	
Less reinsurance and return premiums,	2,994 93	
Net cash fire premiums received,	<hr/>	\$3,798 27
Interest and dividends received from all sources,		2,325 00
		<hr/>
Gross cash income,		\$6,123 27

EXPENDITURES.

Cash paid for commissions and brokerage,	\$905 64
for salaries of officers and employees,	4,072 72
for State and local taxes,	39 69
for incidentals,	12,777 22
Gross cash expenditures,	<u>\$17,795 27</u>

RISKS AND PREMIUMS.

		Premiums.
Fire risks written during 1898,	\$8,589,585 00	\$80,311 11
Deduct risks expired and terminated,	248,050 00	1,991 81
In force at end of year,	<u>\$3,341,535 00</u>	<u>\$28,319 30</u>
Deduct amount reinsured,	216,812 00	1,855 22
Net amount in force,	<u>\$3,124,723 00</u>	<u>\$26,464 08</u>

MISCELLANEOUS.

Premiums received from organization of company,	\$26,550 00
Fire losses incurred during the year,	2,357 00

"TRADERS' INSURANCE COMPANY," CHICAGO, ILL.

[Incorporated February, 1865. Commenced business May, 1872.]

PAID-UP CAPITAL, \$500,000.

E. BUCKINGHAM, *President.*R. J. SMITH, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$150,000 00	\$166,500 00
Chicago Packing & Provision Co. bonds,	25,000 00	25,750 00
North Chicago Street R.R. Co. bonds,	5,000 00	5,000 00
Cass Ave. & Fair Grounds R'y bonds,	10,000 00	10,300 00
Chicago, Milwaukee & St. Paul R.R. Co. b'ds,	20,000 00	21,400 00
Chicago & Northwestern R'y bonds,	5,000 00	5,850 00
Chicago & Eastern Illinois R.R. bonds,	10,000 00	10,800 00
Lake Erie & Western R.R. bonds,	20,000 00	23,800 00
Wabash Railroad bonds,	25,000 00	28,000 00
Atchison, Topeka & Santa Fé R'y bonds,	90,000 00	79,100 00
Chicago & Alton R.R. stock,	25,000 00	41,250 00
Chic., Milwaukee & St. Paul R'y stock,	100,000 00	141,500 00
Chicago & Northwestern R'y stock,	75,000 00	116,500 00
Illinois Central R.R. stock,	20,000 00	22,600 00
Denver & Rio Grande R.R. stock,	50,000 00	35,000 00
Chicago, St. Paul, Minn. & Omaha R'y stock,	15,000 00	13,650 00
Union Pacific R.R. stock,	50,000 00	36,750 00
Chicago City Railway stock,	157,000 00	463,150 00

	Par Value.	Market Value.
Chicago West Div. Railway stock, . . .	\$6,800 00	\$40,800 00
North Chicago City Railway stock, . . .	5,000 00	27,500 00
North Chicago Street R.R. stock, . . .	72,000 00	158,400 00
South Side Elevated R.R. stock, . . .	80,000 00	22,200 00
American Exchange National Bank stock, . . .	25,000 00	5,000 00
National Bank of America stock, . . .	80,000 00	5,400 00
America National Bank stock, . . .	27,500 00	41,250 00
Corn Exchange National Bank stock, . . .	10,000 00	26,000 00
Union National Bank stock, . . .	20,000 00	24,000 00
Continental National Bank stock, . . .	82,500 00	48,750 00
Central Music Hall stock, . . .	2,200 00	7,700 00
Chicago leasehold trustees' stock, . . .	25,000 00	20,000 00
Town of Cicero warrants, . . .	1,500 00	1,380 00
National Railway stock, . . .	567 00	200 00
	<hr/>	<hr/>
	\$1,140,067 00	\$1,675,480 00

Securities held as collateral for cash loans : —

	Market Value.	Loaned Thereon.
Chicago Auditorium Association bonds, . . .	\$25,000 00	\$22,500 00
Note secured by trust deed, . . .	5,000 00	3,000 00
	<hr/>	<hr/>
	\$30,000 00	\$25,500 00

SUMMARY OF ASSETS DEC. 31, 1898.

Cash value of unencumbered real estate, . . .	\$31,985 70	
Loans on mortgage of real estate (first liens*), . . .	209,250 00	
Interest due or accrued thereon, . . .	4,187 04	
Stocks and bonds, as per schedule, . . .	1,675,480 00	
Loans on collateral security, as per schedule, . . .	25,500 00	
Cash in the office of the company, . . .	3,782 58	
Cash deposited in bank, . . .	80,170 43	
Interest due and accrued, . . .	6,569 16	
Premiums in course of collection (gross), . . .	81,922 94	
Reinsurance due on losses paid, . . .	15,095 38	
Prem's more than three mos. due, . . .	\$1,965 42	
Gross assets, . . .	<hr/>	\$2,133,943 23

LIABILITIES.

Losses adjusted, unpaid, . . .	\$16,967 07
claimed and reported, . . .	85,490 57
disputed or resisted, . . .	17,675 95
	<hr/>
Total amount of losses, . . .	\$120,133 59
Less reinsurance, . . .	18,644 32
	<hr/>
Net amount of unpaid losses, . . .	\$101,489 27
Unearned premiums on outstanding risks, . . .	502,726 74

* Value of lands mortgaged, . . .	\$339,242 00
Value of buildings thereon, . . .	299,883 00
Amount of insurance held as collateral, . . .	206,683 00

Commissions and brokerage,	\$9,412 06	
Reinsurance disallowed,	32,709 08	
All other,	19,795 73	
Gross liabilities, except capital,		<u>\$666,132 88</u>
Surplus as regards policy holders,		\$1,467,810 35
Paid-up capital,		<u>500,000 00</u>
Surplus over capital,		\$967,810 35

INCOME.

Fire premiums outstanding Dec. 31, 1897,	\$68,501 86	
Same not collected,	5 50	
Net collected,	<u>\$68,496 36</u>	
Premiums on risks written or renewed,	894,447 68	
Total,	<u>\$962,944 04</u>	
Premiums now in course of collection,	83,888 36	
Entire premiums collected,	<u>\$879,055 68</u>	
Less reinsurance and return premiums,	210,748 82	
Net cash fire premiums received,		<u>\$668,306 86</u>
Interest received on mortgages,		15,247 26
Interest and dividends received from all other sources,		72,841 64
Income from rents,		<u>701 37</u>
Gross cash income,		\$757,097 13

EXPENDITURES.

Cash paid for fire losses,	\$447,982 25	
Deduct salvage and reinsurance,	55,291 42	
Net cash paid for fire losses,	<u>\$392,690 83</u>	
Cash dividends paid,		50,000 00
Cash paid for commissions and brokerage,		132,590 32
for salaries of officers and employees,		64,133 98
for State and local taxes,		24,891 55
for incidentals,		<u>61,967 46</u>
Gross cash expenditures,		\$726,274 14

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1897,	\$76,415,949 00	\$996,963 42
Fire risks written during 1898,	80,776,989 00	894,447 68
Total,	<u>\$157,192,938 00</u>	<u>\$1,891,411 10</u>
Deduct risks expired and terminated,	67,872,318 00	830,147 57
In force at end of year,	<u>\$89,320,620 00</u>	<u>\$1,061,263 53</u>
Deduct amount reinsured,	12,537,419 00	90,976 03
Net amount in force,	<u>\$76,783,201 00</u>	<u>\$970,287 50</u>

MISCELLANEOUS.

Premiums received from organization of company,	\$12,977,024 00
Losses paid from organization of company,	7,908,863 00
Fire losses incurred during the year,	421,731 00
Cash dividends declared from organization of company,	1,322,500 00
Dividends declared during the year (10 per cent.),	50,000 00
Company's stock owned by directors,	139,900 00

**"THE TRADERS' FIRE INSURANCE COMPANY OF NEW YORK,"
NEW YORK, N. Y.**

[Incorporated Jan. 18, 1898. Commenced business Feb. 2, 1898.]

PAID-UP CAPITAL, \$200,000.

WM. A. HALSEY, *President.*

THEODORE SUTRO, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
New York City bonds,	\$235,000 00	\$245,875 00
Metropolitan Street R'y bonds,	22,000 00	26,125 00
Illinois Central R.R. bonds,	10,000 00	10,350 00
West Shore R R. bonds,	15,000 00	16,875 00
Chicago, Milwaukee & St. Paul R.R. bonds,	10,000 00	10,850 00
Lake Shore, Michigan & Southern R.R. bonds,	25,000 00	26,625 00
	<u>\$317,000 00</u>	<u>\$336,700 00</u>

SUMMARY OF ASSETS DEC. 31, 1898.

Stocks and bonds, as per schedule,	\$336,700 00	
Cash deposited in bank,	45,005 28	
Interest due and accrued,	2,552 01	
Premiums in course of collection (gross),	104,102 29	
Reinsurance due on losses paid,	4,930 04	
Gross assets,	<u> </u>	\$493,289 62

LIABILITIES.

Losses claimed and reported,	\$26,500 76	
Unearned premiums on outstanding risks,	170,813 62	
Commissions and brokerage,	27,382 59	
Return premiums,	1,232 37	
Reinsurance,	1,504 63	
Reinsurance disallowed,	768 16	
Gross liabilities, except capital,	<u> </u>	228,202 13
Surplus as regards policy holders,		\$265,087 49
Paid-up capital,		200,000 00
Surplus over capital,		<u>\$65,087 49</u>

INCOME.

Premiums on risks written or renewed, . . .	\$704,664 37	
Premiums now in course of collection, . . .	104,102 29	
Entire premiums collected,	\$600,562 08	
Less reinsurance and return premiums, . . .	151,388 25	
Net cash fire premiums received,		\$449,173 83
Interest and dividends received from all sources,		9,452 58
Gross cash income,		\$458,626 41

EXPENDITURES.

Cash paid for fire losses,	\$281,996 48	
Deduct salvage and reinsurance,	47,334 22	
Net cash paid for fire losses,		\$234,662 26
Cash paid for commissions and brokerage,		134,282 45
for salaries of officers and employees,		2,200 00
for State and local taxes,		4,478 44
for incidentals,		5,528 60
Gross cash expenditures,		\$381,151 75

RISKS AND PREMIUMS.

		Premiums.
Fire risks written during 1898,	\$893,406 65	\$704,664 37
Deduct risks expired and terminated,	540,844 90	376,978 49
In force at end of year,	\$352,561 75	\$327,685 88
Deduct amount reinsured,	27,974 72	14,642 80
Net amount in force,	\$324,587 03	\$313,043 08

MISCELLANEOUS.

Premiums received from organization of company,	\$449,174 00
Losses paid from organization of company,	234,662 00
Fire losses incurred during the year,	252,122 00
Company's stock owned by directors,	189,800 00

**"UNION INSURANCE COMPANY OF PHILADELPHIA,"
PHILADELPHIA, PA.**

[Incorporated Feb. 6, 1894. Commenced business July 25, 1893.]

PAID-UP CAPITAL, \$300,000.

CHAS. S. HOLLINSHEAD, *President.*

E. R. DANIELS, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$10,000 00	\$11,300 00
Susquehanna Coal Co. bonds,	10,000 00	11,900 00
Steubenville & Indiana R.R. Co. bonds,	15,000 00	16,950 00

	Par Value.	Market Value.
Chesapeake & Delaware Canal Co. bonds, .	\$15,000 00	\$8,025 00
Philadelphia & Reading R.R. bonds, . .	45,000 00	51,450 00
New York Car Trust bonds,	2,000 00	2,020 00
Shamokin, Sunbury & Lewisburg R.R. Co. b'ds,	4,000 00	4,140 00
Perkiomen R.R. Co. bonds,	13,000 00	13,260 00
Lehigh Valley R.R. Co. bonds,	10,000 00	12,000 00
North Pennsylvania R.R. Co. bonds, . .	2,000 00	2,240 00
Hestonville, Mantua & Fair. Pass. R.R. bonds,	20,000 00	23,400 00
People's Passenger Railway Co. bonds, . .	11,000 00	12,320 00
Lehigh Coal & Navigation Co. bonds, . .	10,000 00	10,300 00
Cincinnati, Dayton & Ironton R.R. bonds, .	5,000 00	5,500 00
Terminal R.R. Association of St. Louis bonds,	5,000 00	5,500 00
Atlantic City R.R. Co. bonds,	11,000 00	11,935 00
Union Traction Co. trust certificates, . .	10,000 00	9,700 00
Huntingdon & Broad Top Car Trust Fund b'ds,	10,000 00	10,000 00
Easton & Amboy R.R. Co. trustees' certificates,	14,000 00	15,260 00
Penn. & New York Canal & R.R. Co. bonds, .	10,000 00	10,400 00
Bloomfield Street Railway Co. bonds, . .	10,000 00	11,150 00
Lynn & Boston R.R. Co. bonds,	5,000 00	5,325 00
Camden & Suburban Railway Co. bonds, . .	10,000 00	10,300 00
100 shares Little Schuylkill R.R. Co., . .	5,000 00	5,400 00
136 " North Pennsylvania R.R. Co., . .	6,800 00	13,464 00
88 " Delaware Insurance Co.,	2,200 00	2,112 00
68 " Philadelphia National Bank,	6,800 00	13,226 00
88 " Farmers' & Mechanics' N'l Bank, . .	8,800 00	8,888 00
100 " Philadelphia Traction Co.,	5,000 00	9,475 00
109 " Thirteenth & Fift'h Sts. Pass. R'y,	5,450 00	31,773 50
120 " Philadelphia & Reading R.R. Co., .	6,000 00	1,437 50

\$303,050 00 \$360,151 00

Securities held as collateral for cash loans :—

	Market Value.*	Loaned Thereon.
14 shares Commonw'th Title Ins. & Trust Co.,	\$952 00	\$5,000 00
United New Jersey R R. & Canal Co. bonds, .	5,350 00	
22 shares Commonw'th Title Ins. & Trust Co.,	1,496 00	5,000 00
10 " Pennsylvania Fire Insurance Co., .	5,020 00	
5 " American Fire Insurance Co.,	705 00	
3 " Reliance Insurance Co.,	279 00	
2 " Pennsylvania Railroad Co.,	122 50	
Philadelphia & Reading R.R. bonds,	887 50	
12 shares Guarantee Trust & Safe Deposit Co.,	2,160 00	1,600 00
70 shares Consol. Traction Co. of Pittsburgh,	4,200 00	2,200 00
	\$21,172 00	\$13,800 00

SUMMARY OF ASSETS DEC. 31, 1898.

Cash value of unencumbered real estate, .	\$160,000 00
Loans on mortgage of real estate (first liens*),	9,900 00
<hr/>	
* Value of property mortgaged,	\$16,000 00
Amount of insurance held as collateral,	7,000 00

Interest due or accrued thereon,	\$247 50	
Stocks and bonds, as per schedule,	360,151 00	
Loans on collateral security, as per schedule,	13,800 00	
Cash in the office of the company,	1,853 21	
Cash deposited in bank,	12,479 52	
Premiums in course of collection (gross),	47,766 28	
Notes taken for fire risks,	1,000 00	
Cash in hands of manager,	8,980 57	
Perpetual insurance,	742 50	
Gross assets,	<hr/>	\$616,920 58

LIABILITIES.

Losses adjusted, unpaid,	\$11,136 08	
claimed and reported,	21,492 94	
disputed or resisted,	500 00	
	<hr/>	
Total amount of losses,	\$33,129 02	
Less reinsurance,	954 09	
	<hr/>	
Net amount of unpaid losses,	\$32,174 93	
Unearned premiums on outstanding risks,	192,513 99	
Reclaimable on perpetual fire policies,	33,731 76	
Commissions and brokerage,	11,343 07	
All other items,	29 70	
Gross liabilities, except capital,	<hr/>	269,793 45
		<hr/>
Surplus as regards policy holders,		\$347,127 13
Paid-up capital,		200,000 00
		<hr/>
Surplus over capital,		\$147,127 13

INCOME.

Fire premiums outstanding Dec. 31, 1897,	\$66,980 67	
Premiums on risks written or renewed,	318,324 99	
	<hr/>	
Total,	\$385,305 66	
Premiums now in course of collection,	48,766 28	
	<hr/>	
Entire premiums collected,	\$336,539 38	
Less reinsurance and return premiums,	62,677 11	
Net cash fire premiums received,	<hr/>	\$273,862 27
Interest received on mortgages,		345 00
Interest and dividends received from all other sources,		18,035 60
Income from rents,		2,348 47
Income from all other sources,		60 84
Deposits received for perpetual fire risks,	\$618 15	
	<hr/>	
Gross cash income,		\$294,652 18

EXPENDITURES.

Cash paid for fire losses,	\$210,436 43	
Deduct salvage and reinsurance,	10,496 51	
Net cash paid for fire losses,		\$199,939 92
Cash dividends paid,		12,000 00
Cash paid for commissions and brokerage,		51,435 70
for salaries of officers and employees,		42,311 57
for State and local taxes,		8,247 28
for incidentals,		20,513 66
for real estate expense,		5,592 19
Deposits returned on perpetual fire risks, . .	\$1,906 73	
Gross cash expenditures,		\$340,040 32

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1897,	\$39,527,476 00	\$428,515 15
Fire risks written during 1898,	32,547,254 00	318,324 99
Total,	\$72,074,730 00	\$746,840 14
Deduct risks expired and terminated,	33,343,920 00	361,731 74
In force at end of year,	\$38,730,810 00	\$385,108 40
Deduct amount reinsured,	1,297,139 00	13,428 30
Net amount in force,	\$37,433,671 00	\$371,680 10
Perpetual risks in force (not incl'd above), .	\$1,282,741 00	\$37,479 73

MISCELLANEOUS.

Premiums received from organization of company, . .	\$24,729,722 00
Losses paid from organization of company,	17,451,835 00
Fire losses incurred during the year,	181,612 00
Cash dividends declared from organization of company, .	1,918,221 00
Dividends declared during the year (6 per cent.), . .	12,000 00
Company's stock owned by directors,	41,680 00

**"UNITED FIREMEN'S INSURANCE COMPANY OF PHILADELPHIA,"
PHILADELPHIA, PA.**

[Incorporated April 2, 1860. Commenced business April 1, 1861.]

PAID-UP CAPITAL, \$300,000.

ROBERT B. BEATH, *President.*

DENNIS J. SWEENEY, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
Allegheny Valley R.R. Co. bonds,	\$20,000 00	\$26,200 00
Atlantic City R.R. Co. bonds,	20,000 00	21,600 00
Baltimore & Potomac R.R. Co. bonds,	5,000 00	6,300 00
Chic., R. I. & Pacific R. W. Co. bonds,	15,000 00	16,050 00

	Par Value.	Market Value.
Chicago & Western Ind. R.R. Co. bonds, .	\$10,000 00	\$12,000 00
Evansville & Terre Haute R.R. bonds, . .	10,000 00	10,000 00
Illinois Central R.R. Co. bonds, . . .	10,000 00	9,500 00
Lake Erie & Western R R. Co. bonds, . .	10,000 00	12,000 00
Lehigh Valley R. W. Co bonds, . . .	20,000 00	21,600 00
Lehigh Coal & Navigation Co. bonds, . .	20,000 00	20,600 00
McKeesport & Belle Vernon R.R. Co. bonds, .	10,000 00	12,800 00
North Central R. W. bonds,	10,000 00	11,300 00
Penn. & New York Canal & R.R. Co. bonds, .	20,000 00	18,000 00
Pennsylvania R.R. Co. bonds,	20,000 00	22,400 00
Philadelphia & Baltimore Cent. R R. Co. cert.,	10,000 00	10,300 00
Philadelphia & Erie R.R. Co. bonds, . .	20,000 00	26,050 00
Pittsburg, Cincinnati & St. Louis R'y bonds, .	17,000 00	18,360 00
Pittsburg, Cin., Chic. & St. Louis R'y bonds, .	20,000 00	22,800 00
Car Trusts of New York,	12,000 00	12,120 00
Lehigh Valley R'y Co. Car Trust, . . .	15,000 00	15,150 00
Electric & People's Traction Co. certificates, .	15,200 00	14,744 00
Newark (N. J.) Passenger R'y Co. bonds, .	10,000 00	11,750 00
People's Passenger R'y Co. certificates, . .	15,000 00	16,200 00
Philadelphia Traction Co. bonds, . . .	10,000 00	10,500 00
Second Avenue Traction Co. (Pittsburg) b'ds,	15,000 00	16,950 00
The Mortgage Trust Co. of Penn. debenture, .	10,000 00	7,250 00
The Real Estate Title Ins. & Trust Co. deb., .	20,000 00	20,000 00
City of Woonsocket, Dakota, bonds, . .	6,000 00	6,000 00
United Gas Co. debenture bonds, . . .	15,000 00	16,050 00
200 shares Continental Pass'r R'y, Phila., .	10,000 00	28,000 00
30 " Frankford & Southwark Pass'r R'y,	1,500 00	12,750 00
199 " Union Passenger Railway, . . .	9,950 00	45,173 00
	<hr/>	<hr/>
	\$431,650 00	\$530,497 00

Securities held as collateral for cash loans : —

	Market Value.	Loaned Thereon.
50 shares 13th & 15th Sts. Pass. R'y Co., .	\$14,550 00	\$11,500 00
20 " Bucks Co. (Pa.) Trust Co., . . .	2,000 00	
12 " New Hope Delaware Bridge Co., .	1,200 00	
10 " Title Guarantee & Trust Co., N. Y.,	2,800 00	
200 " Philadelphia Traction Co., . . .	19,000 00	
Consolidated Traction Co., N. J., bonds, . .	6,540 00	
75 shares R'l Est. Title Ins. & Tst. Co , Phil.,	8,550 00	5,000 00
100 " Record Publishing Co., Phila., .	12,500 00	10,000 00
500 " Philadelphia Traction Co., . . .	47,500 00	25,000 00
	<hr/>	<hr/>
	\$114,640 00	\$51,500 00

SUMMARY OF ASSETS DEC. 31, 1898.

Cash value of unencumbered real estate, .	\$186,950 00
Loans on mortgage of real estate (first liens*),	651,769 94

* Value of property mortgaged, \$1,120,850 00
Amount of insurance held as collateral, 478,891 00

Interest due or accrued thereon,	\$10,885 98	
Stocks and bonds, as per schedule,	580,497 00	
Loans on collateral security, as per schedule, .	51,500 00	
Cash in the office of the company,	3,934 87	
Cash deposited in bank,	49,652 90	
Interest due and accrued,	1,110 19	
Premiums in course of collection (gross), .	40,331 11	
Rents due and accrued,	383 16	
Reinsurance due for losses paid,	2,179 50	
Perpetual deposits,	8,258 92	
Prem's more than three mos. due, . \$959 75		
Gross assets,		\$1,532,453 57

LIABILITIES.

Losses adjusted, unpaid,	\$13,064 59	
claimed and reported,	16,019 12	
disputed or resisted,	8,509 68	
Unearned premiums on outstanding risks, .	208,870 80	
Reclaimable on perpetual fire policies, . .	718,288 44	
Due and accrued for rent, salaries, etc., .	535 99	
State and local taxes,	1,700 00	
Commissions and brokerage,	9,045 86	
Return premiums,	3,643 78	
Reinsurance,	1,507 22	
Reinsurance disallowed,	1,257 10	
Gross liabilities, except capital,		982,442 58
Surplus as regards policy holders,		\$550,010 99
Paid-up capital,		300,000 00
Surplus over capital,		\$250,010 99

INCOME.

Fire premiums outstanding Dec. 31, 1897, ' .	\$43,546 64	
Premiums on risks written or renewed, . .	304,582 85	
Total,	\$348,129 49	
Premiums now in course of collection, . .	41,290 86	
Entire premiums collected,	\$306,838 63	
Less reinsurance and return premiums, . .	63,076 08	
Net cash fire premiums received,		\$243,762 55
Interest received on mortgages,		40,283 92
Interest and dividends received from all other sources, . .		25,642 62
Income from all other sources,		4,391 12
Deposits received for perpetual fire risks, .	\$28,338 26	
Gross cash income,		\$314,080 21

EXPENDITURES.

Cash paid for fire losses,	\$169,574 20
Cash dividends paid,	30,000 00
Cash paid for commissions and brokerage,	54,122 64
for salaries of officers and employees,	26,960 55
for State and local taxes,	6,154 68
for miscellaneous,	27,227 99
for expense on real estate,	1,263 38
Deposits returned on perpetual fire risks,	\$15,451 45
Gross cash expenditures,	<u>\$315,303 44</u>

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1897,	\$38,887,423 00	\$411,365 62
Fire risks written during 1898,	32,267,489 00	304,582 85
Total,	<u>\$71,154,912 00</u>	<u>\$715,948 47</u>
Deduct risks expired and terminated,	29,224,720 00	303,471 92
In force at end of year,	<u>\$41,930,192 00</u>	<u>\$412,476 55</u>
Deduct amount reinsured,	2,098,345 00	22,967 61
Net amount in force,	<u>\$39,831,847 00</u>	<u>\$389,508 94</u>
Perpetual risks in force (not incl'd above),	\$34,824,199 00	\$794,649 18

MISCELLANEOUS.

Premiums received from organization of company,	\$4,608,884 00
Losses paid from organization of company,	2,731,303 00
Fire losses incurred during the year,	172,031 00
Cash dividends declared from organization of company,	473,506 00
Dividends declared during the year (10 per cent.),	30,000 00
Company's stock owned by directors,	82,410 00

**"UNITED STATES FIRE INSURANCE COMPANY,"
NEW YORK, N. Y.**

[Incorporated April 1, 1824. Commenced business April 9, 1824.]

PAID-UP CAPITAL, \$250,000.

W. W. UNDERHILL, *President.*

S. M. CRAFT, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$105,000 00	\$124,318 75
Rensselaer & Saratoga R.R. stock,	25,000 00	46,000 00

	Par Value.	Market Value.
New York Central & Hudson River R.R. stock,	\$10,000 00	\$12,300 00
Consolidated stock, New York bonds, . . .	100,000 00	107,371 25
	<hr/>	<hr/>
	\$240,000 00	\$289,990 00

SUMMARY OF ASSETS DEC. 31, 1898.

Loans on mortgage of real estate (first liens *),	\$385,200 00	
Interest due or accrued thereon, . . .	2,582 47	
Stocks and bonds, as per schedule, . . .	289,990 00	
Cash in the office of the company, . . .	2,194 39	
Cash deposited in bank, . . .	8,466 70	
Interest due and accrued, . . .	2,227 00	
Premiums in course of collection (gross), .	63,534 23	
Reinsurance due for losses paid, . . .	2 18	
Gross assets,† . . .	<hr/>	\$754,196 97
Deduct special deposits in other States, . .	. . .	68,837 00
		<hr/>
Balance, . . .		\$685,359 97

LIABILITIES.

Losses adjusted, unpaid, . . .	\$6,291 20	
claimed and reported, . . .	27,198 06	
disputed or resisted, . . .	4,693 21	
	<hr/>	
Total amount of losses, . . .	\$38,182 47	
Less reinsurance, . . .	6,706 00	
	<hr/>	
Net amount of unpaid losses, . . .	\$31,476 47	
Unearned premiums on outstanding risks, .	233,756 74	
Due and accrued for rent, salaries, etc., .	2,805 93	
Commissions and brokerage, . . .	13,922 20	
Return premiums, . . .	11,447 33	
Reinsurance, . . .	775 86	
Reinsurance disallowed, . . .	1,904 93	
	<hr/>	
Gross liabilities, except capital, . . .	\$296,089 46	
Deduct liability on special deposits, . . .	14,133 25	
	<hr/>	281,956 21
		<hr/>
Surplus as regards policy holders, . . .		\$403,403 76
Paid-up capital, . . .		250,000 00
		<hr/>
Surplus over capital, . . .		\$153,403 76

* Value of lands mortgaged, . . . \$363,500 00
Value of buildings thereon, . . . 392,500 00
Amount of insurance held as collateral, . . . 357,500 00

† Including \$125,000 special reserve fund held under New York law.

INCOME.

Fire premiums outstanding Dec. 31, 1897,	\$60,360 37	
Same not collected,	1,080 81	
	<hr/>	
Net collected,	\$59,279 56	
Premiums on risks written or renewed,	326,322 40	
	<hr/>	
Total,	\$385,601 96	
Premiums now in course of collection,	59,642 82	
	<hr/>	
Entire premiums collected,	\$325,959 14	
Less reinsurance and return premiums,	84,892 68	
Net cash fire premiums received,	<hr/>	\$241,066 46
Marine premiums outstanding Dec. 31, 1897,	\$4,001 13	
Same not collected,	125 00	
	<hr/>	
Net collected,	\$3,876 13	
Premiums on risks written or renewed,	48,369 28	
	<hr/>	
Total,	\$52,245 41	
Premiums now in course of collection,	3,891 41	
	<hr/>	
Entire premiums collected,	\$48,354 00	
Less reinsurance and return premiums,	8,131 58	
Net cash marine premiums received,	<hr/>	40,222 42
Interest received on mortgages,		18,958 94
Interest and dividends received from all other sources,		10,084 22
Income from all other sources,		32 50
		<hr/>
Gross cash income,		\$310,364 54

EXPENDITURES.

Cash paid for fire losses,	\$118,370 82	
Deduct salvage and reinsurance,	16,627 69	
Net cash paid for fire losses,	<hr/>	\$101,743 13
Cash paid for marine and inland losses,		31,683 95
Cash dividends paid,		20,000 00
Cash paid for commissions and brokerage,		77,991 93
for salaries of officers and employees,		26,018 42
for State and local taxes,		6,907 11
for rents and incidentals,		29,443 56
		<hr/>
Gross cash expenditures,		\$293,788 10

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1897,	. \$43,740,712 00	\$441,501 81
Fire risks written during 1898,	. 32,838,579 00	326,322 40
Total,	. \$76,579,291 00	\$767,824 21
Deduct risks expired and terminated,	. 36,339,981 00	357,312 51
In force at end of year,	. \$40,239,310 00	\$410,511 70
Deduct amount reinsured,	. 3,646,940 00	32,057 93
Net amount in force,	. \$36,592,370 00	\$378,453 77
Marine risks outstanding Dec. 31, 1897,	. \$1,181,634 00	\$33,148 21
Marine risks written during 1898,	. 2,160,619 00	48,369 28
Total,	. \$3,342,253 00	\$81,517 49
Deduct risks expired and terminated,	. 1,912,198 00	42,477 29
In force at end of year,	. \$1,430,055 00	\$39,040 20
Deduct amount reinsured,	. 80,800 00	3,699 04
Net amount in force,	. \$1,349,255 00	\$35,341 16

MISCELLANEOUS.

Premiums received from organization of company,	. \$6,649,314 00
Losses paid from organization of company,	. 3,530,065 00
Fire losses incurred during the year,	. 101,323 00
Marine and inland losses incurred during the year,	. 32,909 00
Cash dividends declared from organization of company,	. 1,886,590 00
Dividends declared during the year (8 per cent.),	. 20,000 00
Company's stock owned by directors,	. 66,850 00

UNITED STATES LLOYDS, NEW YORK, N. Y.

[Commenced business December, 1872.]

HIGGINS, COX & APPLETON, *Attorneys.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
Massachusetts State bonds,	\$50,000 00	\$54,250 00
United States bonds,	8,000 00	10,320 00
New York city stock,	100,000 00	102,625 00
Boston city bonds,	50,000 00	56,500 00
West Shore R.R. bonds,	50,000 00	54,875 00
Chicago, Rock Island & Pacific R.R. bonds,	50,000 00	53,000 00
Havana municipal bonds,	5,000 00	4,700 00
Consolidated stock, city of New York,	25,000 00	25,375 00
Long Island R.R. Co. bonds,	50,000 00	52,500 00
Union Pacific R.R. Co. bonds,	50,000 00	51,500 00

	Par Value.	Market Value.
Chicago, Burlington & Quincy R.R. bonds, .	\$50,000 00	\$52,000 00
Atchison, Topeka & Santa Fé R.R. bonds, .	50,000 00	49,750 00
Northern Pacific Railway Co. bonds, . .	25,000 00	25,500 00
	<u>\$563,000 00</u>	<u>\$592,895 00</u>

Securities held as collateral for cash loans :—

	Market Value.	Loaned Thereon.
85 shares Home Insurance Co.,	\$7,000 00	\$7,000 00
10 " Long Island Loan & Trust Co., .	2,800 00	
Texas Pacific R.R. bonds,	1,090 00	
	<u>\$10,390 00</u>	<u>\$7,000 00</u>

SUMMARY OF ASSETS DEC. 31, 1898.

Stocks and bonds, as per schedule, . . .	\$592,895 00	
Loans on collateral security, as per schedule, .	7,000 00	
Cash in the office of the company, . . .	2,000 00	
Cash deposited in bank,	106,943 56	
Interest due and accrued,	8,232 70	
Premiums in course of collection (gross), .	186,961 01	
Salvage and reinsurance,	146,772 02	
Prem's more than three mos. due, \$11,142 06		
Gross assets,	<u> </u>	\$1,050,804 29

LIABILITIES.

Unpaid losses,	\$190,714 63	
Unearned premiums on outstanding risks, .	160,985 11	
Cash deposited in trust,	17,073 07	
Due and accrued for rent, salaries, etc., .	2,190 09	
Commissions and brokerage,	3,053 20	
Return premiums, etc.,	42,354 81	
Reinsurance,	41,319 49	
Gross liabilities, except capital, . .	<u> </u>	457,690 40
Surplus as regards policy holders,		\$593,113 89

INCOME.

Marine premiums outstanding Dec. 31, 1897, .	\$131,532 50	
Premiums on risks written or renewed, . .	1,484,463 97	
Total,	<u>\$1,615,996 47</u>	
Premiums now in course of collection, . .	198,103 07	
Entire premiums collected,	\$1,417,893 40	
Less reinsurance and return premiums, . .	1,071,342 86	
Net cash marine premiums received, . .	<u> </u>	\$346,550 54
Interest and dividends received from all sources, . . .		29,477 47
Income from commissions, discount, reinsurance, etc., . .		148,024 61
Gross cash income,		<u>\$524,052 62</u>

EXPENDITURES.

Cash paid for marine and inland losses, . . .	\$548,792 73	
Deduct salvage and reinsurance, . . .	264,081 27	
Net cash paid for marine and inland losses, . . .		\$284,711 46
Cash dividends paid,		50,000 00
Cash paid for commissions and brokerage, . . .		41,166 57
for salaries of officers and employees, . . .		62,362 39
for State and local taxes,		1,624 91
Gross cash expenditures,		\$439,865 33

RISKS AND PREMIUMS.

		Premiums.
Marine risks outstanding Dec. 31, 1897, . . .	\$12,719,814 00	\$126,670 08
Marine risks written during 1898, . . .	801,182,042 00	1,484,463 97
Total,	\$813,851,856 00	\$1,611,134 00
Deduct risks expired and terminated, . . .	287,844,075 00	1,450,148 89
In force at end of year,	\$26,007,781 00	\$160,985 11
Deduct amount reinsured,	8,465,269 00	59,440 12
Net amount in force,	\$17,542,512 00	\$101,544 99

MISCELLANEOUS.

Marine and inland losses incurred during the year, . . .	\$763,684 00
Dividends declared during the year (50 per cent.), . . .	50,000 00

**"VICTORIA FIRE INSURANCE COMPANY OF NEW YORK,"
NEW YORK, N. Y.**

[Incorporated June 24, 1896. Commenced business July 1, 1896.]

PAID-UP CAPITAL, \$200,000.

HENRY H. HALL, President.

EDW. K. BEDDALL, Secretary.

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$105,000 00	\$134,650 00
City of Chicago river bonds,	20,000 00	21,500 00
Maine Central R.R. bonds,	15,000 00	15,300 00
New York city stock,	50,000 00	53,000 00
Beech Creek R.R. stock,	11,200 00	11,424 00
	\$201,200 00	\$235,874 00

SUMMARY OF ASSETS DEC. 31, 1898.

Stocks and bonds, as per schedule,	\$235,874 00	
Cash deposited in bank,	17,245 27	
Interest due and accrued,	1,807 82	
Premiums in course of collection (gross),	7,522 74	
Gross assets,	<u> </u>	\$262,449 83

LIABILITIES.

Losses claimed and reported,	\$5,426 72	
Unearned premiums on outstanding risks,	29,289 27	
Commissions and brokerage,	1,638 76	
Return premiums,	1,015 44	
Reinsurance disallowed,	93 05	
Gross liabilities, except capital,	<u> </u>	\$7,463 24
Surplus as regards policy holders,		\$224,986 59
Paid-up capital,		<u>200,000 00</u>
Surplus over capital,		\$24,986 59

INCOME.

Fire premiums outstanding Dec. 31, 1897,	\$18,080 13	
Premiums on risks written or renewed,	85,241 64	
Total,	<u>\$103,321 77</u>	
Premiums now in course of collection,	7,522 74	
Entire premiums collected,	\$95,799 03	
Less reinsurance and return premiums,	25,808 84	
Net cash fire premiums received,	<u> </u>	\$69,990 19
Interest and dividends received from all sources,		8,598 36
Gross cash income,		<u>\$78,588 55</u>

EXPENDITURES.

Cash paid for fire losses,	\$74,167 99	
Deduct salvage and reinsurance,	4,847 66	
Net cash paid for fire losses,	<u> </u>	\$69,320 33
Cash dividends paid,		5,000 00
Cash paid for commissions and brokerage,		10,562 15
for salaries of officers and employees,		6,783 38
for State and local taxes,		3,252 00
for incidentals,		5,142 88
Gross cash expenditures,		<u>\$100,060 74</u>

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1897,	\$7,798,294 00	\$80,795 76
Fire risks written during 1898,	8,840,160 00	85,241 64
Total,	\$16,638,454 00	\$166,037 40
Deduct risks expired and terminated,	11,126,700 00	107,977 74
In force at end of year,	\$5,511,754 00	\$58,059 66
Deduct amount reinsured,	313,680 00	2,371 86
Net amount in force,	\$5,198,074 00	\$55,687 80

MISCELLANEOUS.

Premiums received from organization of company,	\$176,001 00
Losses paid from organization of company,	95,077 00
Fire losses incurred during the year,	55,305 00
Cash dividends declared from organization of company,	5,000 00
Dividends declared during the year (2½ per cent.),	5,000 00
Company's stock owned by directors,	32,500 00

"WASHINGTON ASSURANCE COMPANY OF THE CITY OF NEW YORK," NEW YORK, N. Y.

[Incorporated Jan. 12, 1898. Commenced business Jan. 12, 1898.]

PAID-UP CAPITAL, \$200,000.

S. S. PALMER, *President.*

E. E. HALL, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States government bonds,	\$150,000 00	\$189,625 00
New York City bonds,	100,000 00	90,250 00
Morris & Essex R.R. bonds,	25,000 00	27,625 00
	\$275,000 00	\$307,500 00

SUMMARY OF ASSETS DEC. 31, 1898.

Stocks and bonds, as per schedule,	\$307,500 00
Cash in the office of the company,	7,982 41
Cash deposited in bank,	21,812 27
Interest due and accrued,	478 49
Premiums in course of collection (gross),	41,618 43
Prem's more than three mos. due,	\$1,205 61
Gross assets,	\$379,891 60

LIABILITIES.

Losses claimed and reported,	\$29,661 18
Less reinsurance,	1,250 00
Net amount of unpaid losses,	\$28,411 18

Unearned premiums on outstanding risks,	\$91,407 13	
Commissions and brokerage,	10,835 00	
Return premiums,	3,388 53	
Reinsurance,	3,318 87	
Reinsurance disallowed,	581 93	
Gross liabilities, except capital,	<u> </u>	\$137,942 64
Surplus as regards policy holders,		\$241,448 96
Paid-up capital,		<u>200,000 00</u>
Surplus over capital,		\$41,448 96

INCOME.

Fire premiums on risks written or renewed,	\$248,591 76	
Premiums now in course of collection,	36,218 42	
Entire premiums collected,	<u>\$212,373 34</u>	
Less reinsurance and return premiums,	47,976 68	
Net cash fire premiums received,	<u> </u>	\$164,396 66
Marine premiums on risks written or renewed,	\$8,141 37	
Premiums now in course of collection,	6,605 62	
Entire premiums collected,	<u>\$1,535 75</u>	
Less reinsurance and return premiums,	153 57	
Net cash marine premiums received,	<u> </u>	1,382 18
Interest and dividends received from all sources,		7,435 26
Gross cash income,		<u>\$173,214 10</u>

EXPENDITURES.

Cash paid for fire losses,	\$84,102 04
for commissions and brokerage,	45,748 36
for salaries of officers and employees,	2,115 00
for State and local taxes,	1,825 46
for miscellaneous,	2,128 56
Gross cash expenditures,	<u>\$135,919 42</u>

RISKS AND PREMIUMS.

		Premiums.
Fire risks written during 1898,	\$28,186,875 00	\$248,591 76
Deduct risks expired and terminated,	9,858,747 00	79,717 04
In force at end of year,	<u>\$18,328,128 00</u>	<u>\$168,874 72</u>
Deduct amount reinsured,	524,563 00	5,167 67
Net amount in force,	<u>\$17,803,565 00</u>	<u>\$163,707 05</u>
Marine risks written during 1898,	\$391,440 00	\$8,141 37
Deduct risks expired and terminated,	44,926 00	151 11
In force at end of year,	<u>\$346,514 00</u>	<u>\$7,990 26</u>

MISCELLANEOUS.

Premiums received from organization of company, . . .	\$165,779 00
Losses paid from organization of company, . . .	84,102 00
Fire losses incurred during the year, . . .	109,806 00
Marine and inland losses incurred during the year, . . .	2,708 00
Company's stock owned by directors, . . .	85,000 00

"WESTCHESTER FIRE INSURANCE COMPANY," NEW YORK, N. Y.

[Incorporated as mutual March 14, 1837. Commenced business as joint-stock Jan. 1, 1870.]

PAID-UP CAPITAL, \$300,000.

GEO. R. CRAWFORD, *President*.M. O. BROWN, *Secretary*.

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
Albany & Susquehanna R.R. stock, . . .	\$40,000 00	\$80,000 00
New York & Harlem R.R. stock, . . .	60,000 00	216,000 00
Rensselaer & Saratoga R.R. stock, . . .	50,000 00	92,000 00
New York, Lackawanna & Western R.R. stock, . . .	80,000 00	100,000 00
Rome, Watertown & Ogdensburg R.R. stock, . . .	50,000 00	63,000 00
Oswego & Syracuse R.R. stock, . . .	20,000 00	42,000 00
Long Island R.R. stock, . . .	50,000 00	28,000 00
Chicago & Northwestern R.R. stock, . . .	50,000 00	71,000 00
Chicago, Milwaukee & St. Paul R.R. stock, . . .	50,000 00	83,000 00
Delaware, Lackawanna & Western R.R. stock, . . .	20,000 00	31,000 00
Pennsylvania R.R. stock, . . .	50,000 00	61,000 00
Delaware & Hudson Canal Co. stock, . . .	50,000 00	53,000 00
Western Union Telegraph Co. stock, . . .	50,000 00	46,500 00
Chicago & Alton R.R. stock, . . .	50,000 00	85,000 00
Syracuse, Binghamton & New York R.R. stock, . . .	50,000 00	85,000 00
United States consols, . . .	75,000 00	84,000 00
Chicago, Burlington & Quincy R.R. bonds, . . .	30,000 00	31,200 00
Erie Railroad bonds, . . .	60,000 00	43,200 00
St. Joseph & Grand Island R.R. bonds, . . .	40,000 00	32,400 00
Atchison, Topeka & Santa Fé R.R. bonds, . . .	30,000 00	30,000 00
Chesapeake & Ohio R.R. bonds, . . .	30,000 00	35,000 00
Buffalo, Rochester & Pittsburg R.R. bonds, . . .	30,000 00	32,000 00
Philadelphia & Reading R.R. bonds, . . .	30,000 00	26,000 00
Western Union Telegraph Co. bonds, . . .	20,000 00	23,000 00
Richmond, Va., city bonds, . . .	16,000 00	16,000 00
Missouri, Kansas & Texas R.R. bonds, . . .	30,000 00	27,000 00
Missouri Pacific bonds, . . .	40,000 00	43,800 00
Union Pacific bonds, . . .	30,000 00	31,000 00

	\$1,181,000 00	\$1,591,100 00
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Securities held as collateral for cash loans:—

	Market Value.	Loaned Thereon.
Central Bank, Westchester Co., stock, . . .	\$3,500 00	\$2,500 00

SUMMARY OF ASSETS DEC. 31, 1898.

Cash value of unencumbered real estate,	\$223,000 00	
Loans on mortgage of real estate (first liens*),	512,450 00	
Interest due or accrued thereon,	8,963 95	
Stocks and bonds, as per schedule,	1,591,100 00	
Loans on collateral security, as per schedule,	2,500 00	
Cash deposited in bank,	122,885 60	
Premiums in course of collection (gross),	266,243 14	
Prem's more than three mos. due, \$16,029 80		
Gross assets,		\$2,727,142 69
Deduct special deposits in other States,		100,000 00
Balance,		\$2,627,142 69

LIABILITIES.

Losses adjusted, unpaid,	\$29,168 88	
claimed and reported,	120,324 97	
disputed or resisted,	7,983 00	
Total amount of losses,	\$157,476 85	
Less reinsurance,	25,336 66	
Net amount of unpaid losses,	\$132,140 19	
Unearned premiums on outstanding risks,	1,068,315 60	
State and local taxes,	24,239 16	
Commissions and brokerage,	67,927 35	
Reinsurance disallowed,	917 05	
Gross liabilities, except capital,	\$1,293,539 35	
Deduct liability on special deposits,	45,528 31	
		1,248,011 04
Surplus as regards policy holders,		\$1,379,131 65
Paid-up capital,		300,000 00
Surplus over capital,		\$1,079,131 65

INCOME.

Fire premiums outstanding Dec. 31, 1897,	\$252,608 20	
Same not collected,	6,725 80	
Net collected,	\$245,882 40	
Premiums on risks written or renewed,	1,473,289 77	
Total,	\$1,719,172 17	
Premiums now in course of collection,	266,243 14	
Entire premiums collected,	\$1,452,929 03	
Less reinsurance and return premiums,	248,491 05	
Net cash fire premiums received,		\$1,204,437 98

* Value of lands mortgaged,	\$475,250 00
Value of buildings thereon,	587,950 00
Amount of insurance held as collateral,	524,750 00

Interest received on mortgages,	\$27,888 11
Interest and dividends received from all other sources,	66,668 88
Income from rents,	965 30
Gross cash income,	<u>\$1,299,455 22</u>

EXPENDITURES.

Cash paid for fire losses,	\$729,228 10
Deduct salvage and reinsurance,	59,092 18
Net cash paid for fire losses,	<u>\$670,135 92</u>
Cash dividends paid,	30,000 00
Cash paid for commissions and brokerage,	277,668 57
for salaries of officers and employees,	109,137 65
for State and local taxes,	83,831 78
for incidentals,	116,307 82
Gross cash expenditures,	<u>\$1,237,081 69</u>

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1897,	\$202,407,627 00	\$2,192,474 84
Fire risks written during 1898,	146,482,627 00	1,473,289 77
Total,	<u>\$348,890,254 00</u>	<u>\$3,665,764 61</u>
Deduct risks expired and terminated,	140,118,924 00	1,457,651 71
In force at end of year,	<u>\$208,771,330 00</u>	<u>\$2,208,112 90</u>
Deduct amount reinsured,	11,823,041 00	126,510 98
Net amount in force,	<u>\$196,948,289 00</u>	<u>\$2,081,601 92</u>

MISCELLANEOUS.

Premiums received from organization of company,	\$24,864,195 00
Losses paid from organization of company,	13,640,235 00
Fire losses incurred during the year,	699,727 00
Cash dividends declared from organization of company,	798,000 00
Dividends declared during the year (10 per cent.),	30,000 00
Company's stock owned by directors,	96,820 00

**"THE WESTERN INSURANCE COMPANY OF PITTSBURGH,"
PITTSBURGH, PA.**

[Incorporated March 20, 1849. Commenced business May 1, 1849.]

PAID-UP CAPITAL, \$300,000.

JOHN B. JACKSON, *President.*

GEO. S. GRAHAM, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$30,000 00	\$33,900 00
Allegheny County bonds,	20,000 00	20,000 00

	Par Value.	Market Value.
Pittsburgh Junction R.R. bonds, . . .	\$23,000 00	\$26,600 00
Pittsburgh & Western R.R. bonds, . . .	10,000 00	9,800 00
100 shares Pittsburgh & Western R.R., . .	5,000 00	500 00
Pittsburgh & Allegheny Bridge Co. bonds, .	15,000 00	15,750 00
Wilkinsburg Borough bonds,	30,000 00	32,700 00
Braddock Township school bonds, . . .	6,000 00	6,120 00
New Brighton school bonds,	5,000 00	5,250 00
German Evangelical Protestant Church bonds,	8,500 00	8,520 00
Bellevue Borough bonds,	4,500 00	4,747 50
Avalon Borough school bonds,	3,500 00	3,605 00
Monongahela Bridge Co. bonds,	3,100 00	3,131 00
Jack's Run Bridge Co. bonds,	4,000 00	4,200 00
East McKeesport school bonds,	2,500 00	2,675 00
	<hr/> \$170,100 00	<hr/> \$177,498 50

SUMMARY OF ASSETS DEC. 31, 1898.

Cash value of unencumbered real estate, .	\$81,549 38	
Loans on mortgage of real estate (first liens*),	225,283 34	
Interest due or accrued thereon,	3,575 00	
Stocks and bonds, as per schedule, . . .	177,498 50	
Cash in the office of the company,	1,983 47	
Cash deposited in bank,	26,903 58	
Interest due and accrued,	507 41	
Premiums in course of collection (gross), .	31,547 25	
Prem's more than three mos. due, . \$146 17		
Gross assets,	<hr/>	\$548,847 93

LIABILITIES.

Losses adjusted, unpaid,	\$6,157 07	
claimed and reported,	14,061 24	
disputed or resisted,	2,300 00	
Total amount of losses,	<hr/> \$22,518 31	
Less reinsurance,	631 10	
Net amount of unpaid losses,	<hr/> \$21,887 21	
Unearned premiums on outstanding risks, .	136,487 95	
Commissions and brokerage,	6,633 82	
Reinsurance disallowed,	515 14	
Gross liabilities, except capital,	<hr/>	165,524 12
Surplus as regards policy holders,		\$383,323 81
Paid-up capital,		300,000 00
Surplus over capital,		<hr/> \$83,323 81

* Value of lands mortgaged, \$279,250 00
Value of buildings thereon, 359,950 00
Amount of insurance held as collateral, 200,450 00

INCOME.

Fire premiums outstanding Dec. 31, 1897,	\$25,938 73	
Same not collected,	146 17	
	<hr/>	
Net collected,	\$25,787 56	
Premiums on risks written or renewed,	198,293 12	
	<hr/>	
Total,	\$224,080 68	
Premiums now in course of collection,	31,547 25	
	<hr/>	
Entire premiums collected,	\$192,538 43	
Less reinsurance and return premiums,	80,267 39	
Net cash fire premiums received,	<hr/>	\$162,266 04
Cash marine premiums received,		265 48
Interest received on mortgages,		12,780 30
Interest and dividends received from all other sources,		7,993 29
Income from rents,		5,250 00
		<hr/>
Gross cash income,		\$188,555 11

EXPENDITURES.

Cash paid for fire losses,	\$118,898 03	
Deduct salvage and reinsurance,	2,360 03	
Net cash paid for fire losses,	<hr/>	\$116,538 00
Cash dividends paid,		18,000 00
Cash paid for commissions and brokerage,		37,272 93
for salaries of officers and employees,		10,259 99
for State and local taxes,		5,367 36
for incidentals,		10,530 22
		<hr/>
Gross cash expenditures,		\$197,968 50

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1897,	\$24,145,710 00	\$275,245 03
Fire risks written during 1898,	18,290,235 00	198,293 12
	<hr/>	<hr/>
Total,	\$42,435,945 00	\$473,538 15
Deduct risks expired and terminated,	17,589,494 00	200,879 68
	<hr/>	<hr/>
In force at end of year,	\$24,846,451 00	\$272,658 47
Deduct amount reinsured,	593,733 00	6,963 99
	<hr/>	<hr/>
Net amount in force,	\$24,252,718 00	\$265,694 48
Marine risks written during 1898,	\$28,976 00	\$265 48
Deduct risks expired and terminated,	28,976 00	265 48

MISCELLANEOUS.

Premiums received from organization of company, . . .	\$4,554,406 00
Losses paid from organization of company, . . .	2,631,823 00
Fire losses incurred during the year, . . .	114,680 00
Cash dividends declared from organization of company, . .	971,500 00
Dividends declared during the year (6 per cent.), . . .	18,000 00
Company's stock owned by directors, . . .	61,120 00

**"WILLIAMSBURGH CITY FIRE INSURANCE COMPANY,"
BROOKLYN, N. Y.**

[Incorporated March, 1853. Commenced business March, 1853.]

PAID-UP CAPITAL, \$250,000.

MARSHALL S. DRIGGS, *President.*

FRED'K H. WAY, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
Richmond, Va., bonds,	\$13,500 00	\$13,500 00
Georgia State bonds,	25,000 00	27,500 00
Brooklyn Union Gas Co. bonds,	9,000 00	9,900 00
Consolidated stock, city of Brooklyn bonds, . .	88,000 00	94,160 00
New York city bonds,	3,500 00	3,500 00
United States bonds,	30,000 00	31,987 50
Consolidated Gas Co., N. Y., stock,	20,000 00	38,000 00
Hoboken Ferry Co., New Jersey,	29,900 00	43,056 00
Long Is. B'k, Brooklyn, stock (in liquidation), .	10,000 00	-
First National Bank, Brooklyn, stock,	18,000 00	68,400 00
Brooklyn Union Gas Co. stock,	170,000 00	229,500 00
King's County Trust Co., Brooklyn, stock,	9,000 00	26,100 00
Brooklyn City R.R. stock,	58,000 00	139,200 00
Union Ferry Co of Brooklyn stock,	85,000 00	34,000 00
Chicago, Milwaukee & St. Paul R.R. stock,	68,000 00	108,800 00
Western Union Telegraph Co. stock,	100,000 00	93,000 00
	<hr/>	<hr/>
	\$736,900 00	\$960,603 50

SUMMARY OF ASSETS DEC. 31, 1898.

Cash value of unencumbered real estate, . . .	\$632,574 13
Loans on mortgage of real estate (first liens*), . . .	244,400 00
Interest due or accrued thereon,	1,338 68
Stocks and bonds, as per schedule,	960,603 50
Cash in the office of the company,	3,160 61
Cash deposited in bank,	19,378 32
Interest due and accrued,	4,579 38
Premiums in course of collection (gross),	94,883 25

* Value of lands mortgaged,	\$206,750 00
Value of buildings thereon,	206,500 00
Amount of insurance held as collateral,	209,800 00

Rents due and accrued,	\$5,745 31	
Reinsurance due on losses paid,	16 93	
Prem's more than three mos. due,	\$847 29	
Gross assets,*		\$1,966,680 11
Deduct special deposits in other States,		41,000 00
Balance,		\$1,925,680 11

LIABILITIES.

Losses adjusted, unpaid,	\$15,157 29	
claimed and reported,	23,398 75	
disputed or resisted,	5,313 24	
Total amount of losses,	\$43,869 28	
Less reinsurance,	3,160 05	
Net amount of unpaid losses,	\$40,709 23	
Unearned premiums on outstanding risks,	559,110 75	
Dividends to stockholders unpaid,	960 00	
Due and accrued for rent, salaries, etc.,	283 33	
State and local taxes,	5,973 51	
Commissions and brokerage,	21,181 77	
Reinsurance,	1,888 78	
Reinsurance disallowed,	12,945 55	
Gross liabilities, except capital,	\$643,052 92	
Deduct liability on special deposits,	22,956 42	
		620,096 50
Surplus as regards policy holders,		\$1,305,583 61
Paid-up capital,		250,000 00
Surplus over capital,		\$1,055,583 61

INCOME.

Fire premiums outstanding Dec. 31, 1897,	\$94,029 81	
Same not collected,	7,522 38	
Net collected,	\$86,507 43	
Premiums on risks written or renewed,	730,470 17	
Total,	\$816,977 60	
Premiums now in course of collection,	95,230 54	
Entire premiums collected,	\$721,747 06	
Less reinsurance and return premiums,	105,316 82	
Net cash fire premiums received,		\$616,430 24
Interest received on mortgages,		11,130 56
Interest and dividends received from all other sources,		39,637 12
Income from rents,		29,100 23
Gross cash income,		\$696,298 15

* Including \$230,000 special deposit held under New York law.

EXPENDITURES.

Cash paid for fire losses,	\$806,701 03	
Deduct salvage and reinsurance,	24,867 55	
Net cash paid for fire losses,		\$281,833 48
Cash dividends paid,		49,055 00
Cash paid for commissions and brokerage,		159,202 02
for salaries of officers and employees,		68,846 09
for State and local taxes,		6,765 51
for miscellaneous,		50,101 05
Expense on real estate,		16,515 70
Gross cash expenditures,		\$682,318 85

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1897,	\$129,749,519 00	\$1,083,317 55
Fire risks written during 1896,	82,120,594 00	730,470 17
Total,	\$211,870,113 00	\$1,813,787 72
Deduct risks expired and terminated,	76,935,956 00	688,962 29
In force at end of year,	\$134,934,157 00	\$1,124,825 43
Deduct amount reinsured,	5,949,235 00	54,780 31
Net amount in force,	\$128,984,922 00	\$1,070,045 12

MISCELLANEOUS.

Premiums received from organization of company,	\$16,689,647 00
Losses paid from organization of company,	8,530,051 00
Fire losses incurred during the year,	263,882 00
Cash dividends declared from organization of company,	1,602,500 00
Dividends declared during the year (20 per cent.),	50,000 00
Company's stock owned by directors,	46,600 00

**"WISCONSIN FIRE INSURANCE COMPANY," MILWAUKEE,
WIS.**

[Incorporated Dec. 20, 1897. Commenced business Jan. 20, 1898.]

PAID-UP CAPITAL, \$200,000.

H. A. LUEDKE, *President.*

GUSTAV WOLLAEGER, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
Milwaukee, Wis, bonds,	\$50,000 00	\$60,250 00
Kankakee Co., Ill., bonds,	19,314 40	20,701 17
	\$69,314 40	\$80,951 17

SUMMARY OF ASSETS DEC. 31, 1898.

Loans on mortgage of real estate (first liens *),	\$159,200 00	
Interest due or accrued thereon,	2,196 23	
Stocks and bonds, as per schedule,	80,951 17	
Cash in the office of the company,	223 23	
Cash deposited in bank,	13,103 39	
Interest due and accrued,	2,022 58	
Premiums in course of collection (gross), .	16,815 59	
Gross assets,	<u> </u>	\$274,512 19

LIABILITIES.

Losses adjusted, unpaid,	\$1,796 36	
Losses claimed and reported,	2,667 00	
	<u> </u>	
Total amount of losses,	\$4,463 36	
Less reinsurance,	724 75	
	<u> </u>	
Net amount of unpaid losses,	\$3,738 61	
Unearned premiums on outstanding risks, .	54,376 54	
Commissions and brokerage,	4,203 89	
Reinsurance disallowed,	42 45	
Gross liabilities, except capital,	<u> </u>	62,861 49
		<u> </u>
Surplus as regards policy holders,		\$212,150 70
Paid-up capital,		200,000 00
		<u> </u>
Surplus over capital,		\$12,150 70

INCOME.

Premiums on risks written or renewed, . .	\$117,374 92	
Premiums now in course of collection, . .	16,815 59	
	<u> </u>	
Entire premiums collected,	\$100,559 33	
Less reinsurance and return premiums, . .	22,118 69	
Net cash fire premiums received,	<u> </u>	\$78,440 64
Interest received on mortgages,		4,655 41
Interest and dividends received from all other sources, .		1,315 86
		<u> </u>
Gross cash income,		\$84,411 91

EXPENDITURES.

Cash paid for fire losses,	\$29,136 84	
Deduct salvage and reinsurance,	2,353 74	
Net cash paid for fire losses,	<u> </u>	\$26,783 10

* Value of lands mortgaged, \$214,300 00
Value of buildings thereon, 216,300 00
Amount of insurance held as collateral, 115,650 00

Cash paid for commissions and brokerage,	.	.	.	.	\$20,529 84
for State and local taxes,	.	.	.	.	148 87
for incidentals,	.	.	.	.	8,107 99
Gross cash expenditures,	.	.	.	.	<u>\$55,569 80</u>

RISKS AND PREMIUMS.

		Premiums.
Fire risks written during 1898,	\$10,418,582 00	\$117,374 92
Deduct risks expired and terminated,	1,761,630 00	18,130 15
In force at end of year,	\$8,656,952 00	\$99,244 77
Deduct amount reinsured,	679,142 00	8,749 95
Net amount in force,	\$7,977,810 00	<u>\$90,494 82</u>

MISCELLANEOUS.

Premiums received from organization of company,	\$78,441 00
Losses paid from organization of company,	26,783 00
Fire losses incurred during the year,	30,522 00
Company's stock owned by directors,	125,000 00

AGGREGATE.

CAPITAL STOCK.	
Capital actually paid up in cash,	\$50,730,875
Scrip outstanding,	6,468,529
ASSETS.	
Gross present assets,	\$223,835,603
LIABILITIES.	
Gross present liabilities,	\$93,791,014
INCOME.	
Cash actually received for fire premiums,	\$79,606,818
for marine and inland premiums,	6,948,506
for interest and dividends from all sources,	8,115,079
from all other sources,	1,091,829
Gross cash income,	\$95,762,232
EXPENDITURES.	
Cash actually paid during the year for fire losses,	\$45,071,493
for marine and inland losses,	4,781,025
for dividends to stockholders,	6,153,438
for dividends to policy holders (mutual companies),	26,421
for redemption of scrip,	1,369,149
for interest to scrip holders,	416,024
for brokerage and commission on premiums,	16,509,709
for salaries and pay of officers and employees,	7,693,999
for State and local taxes,	2,639,426
for office, agency and incidental expenses,	6,925,277
Gross cash expenditures,	\$91,585,961
MISCELLANEOUS.	
Whole amount of fire risks written during the year,	\$10,345,012,254
premiums charged or receivable thereon,	103,967,272
marine and inland risks written during the year,	1,725,462,287
premiums charged or receivable thereon,	10,159,841
fire risks terminated during the year,	9,744,523,687
marine and inland risks terminated,	1,717,408,751
fire risks outstanding at end of year,	13,325,266,069
marine and inland risks outstanding,	190,574,606
cash dividends declared during the year,	6,102,463
fire losses incurred during the year,	45,582,810
marine losses incurred during the year,	6,515,452

UNITED STATES BRANCHES OF
FOREIGN FIRE AND MARINE
INSURANCE COMPANIES.

DETAILED STATEMENT OF ASSETS AND LIABILITIES, WITH ABSTRACT
OF ANNUAL STATEMENTS FOR THE YEAR ENDING
DECEMBER 31, 1898.

DETAILED STATEMENTS OF ASSETS AND LIABILITIES.

UNITED STATES BRANCH OF THE "AACHEN AND MUNICH FIRE
INSURANCE COMPANY," AIX-LA-CHAPELLE, GERMANY.

DEPOSIT CAPITAL, \$200,000.

WEED & KENNEDY, *United States Managers.*

Office, New York, N. Y.

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$275,000 00	\$354,750 00
Cons. stock of city of New York bonds,	184,000 00	185,840 00
Atchison, Topeka & Santa Fé R.R. bonds,	25,000 00	24,937 50
Union Pacific R.R. bonds,	25,000 00	26,250 00
Northern Pacific R.R. bonds,	25,000 00	25,562 50
Chicago, Rock Island & Pacific R.R. bonds,	25,000 00	26,625 00
	<hr/>	<hr/>
	\$559,000 00	\$643,965 00

SUMMARY OF ASSETS DEC. 31, 1898.

Stocks and bonds, as per schedule,	\$643,965 00	
Cash in the office of the company,	9 52	
Cash deposited in bank,	82,781 74	
Interest due and accrued,	920 00	
Premiums in course of collection (gross),	80,399 19	
Notes taken for fire risks,	750 15	
Prem's more than three mos. due, . \$1,847 99		
Gross assets,	<hr/>	\$808,825 60

Unadmitted.

Special deposits in other States,	\$64,500 00	
Cash not in control of trustees,	10,927 26	
Due for bills receivable,	750 15	
	<hr/>	76,177 41
Balance,		<hr/>
		\$732,648 19

LIABILITIES.

Losses adjusted, unpaid,	\$8,744 50	
claimed and reported,	19,982 06	
disputed or resisted,	5,175 00	
	<hr/>	
Total amount of losses,	\$33,901 56	
Less reinsurance,	799 59	
	<hr/>	
Net amount of unpaid losses,	\$33,101 97	
Unearned premiums on outstanding risks,	290,961 02	
State and local taxes,	465 28	
Commissions and brokerage,	12,038 42	
Return premiums, reinsurance, etc.,	7,955 30	
Reinsurance disallowed,	209 88	
	<hr/>	
Gross liabilities, except capital,	\$344,731 87	
Deduct liability on special deposits,	7,579 80	
	<hr/>	\$337,152 07
Surplus as regards policy holders,		\$395,496 12
Deposit capital,		200,000 00
		<hr/>
Surplus over capital,		\$195,496 12

INCOME.

Fire premiums outstanding Dec. 31, 1897,	\$38,485 50	
Same not collected,	691 84	
	<hr/>	
Net collected,	\$37,793 66	
Premiums on risks written or renewed,	617,092 64	
	<hr/>	
Total,	\$654,886 30	
Premiums now in course of collection,	81,555 34	
	<hr/>	
Entire premiums collected,	\$573,330 96	
Less reinsurance and return premiums,	133,204 61	
Net cash fire premiums received,		\$440,126 35
Interest and dividends received from all sources,		23,202 52
Received from home office,	\$1,343 12	
	<hr/>	
Gross cash income,		\$463,328 87

EXPENDITURES.

Cash paid for fire losses,	\$267,112 22	
Deduct salvage and reinsurance,	15,865 38	
Net cash paid for fire losses,	<hr/>	\$251,246 84
Cash paid for commissions and brokerage,		85,089 53
for salaries of officers and employees,		63,254 50
for State and local taxes,		10,612 31
for incidentals,		34,559 13
Remitted to home office,	\$100,763 10	
	<hr/>	
Gross cash expenditures,		\$444,762 31

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1897,	. \$36,808,363 00	\$469,221 00
Fire risks written during 1898,	. 48,059,170 00	617,092 64
Total,	. \$84,867,533 00	\$1,086,313 64
Deduct risks expired and terminated,	. 41,082,860 00	518,719 29
In force at end of year,	. \$43,784,673 00	\$567,594 35
Deduct amount reinsured,	. 3,056,328 00	35,161 52
Net amount in force,	. \$40,728,345 00	\$532,432 83

MISCELLANEOUS.

Fire losses incurred during the year,	. \$255,900 00
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UNITED STATES BRANCH OF "THE ALLIANCE ASSURANCE COMPANY," LONDON, ENGLAND.

DEPOSIT CAPITAL, \$200,000.

WEED & KENNEDY, *United States Managers.**Office, New York, N. Y.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$240,000 00	\$268,200 00
Consolidated stock of city of New York,	300,000 00	329,250 00
	\$540,000 00	\$597,450 00

SUMMARY OF ASSETS DEC. 31, 1898.

Cash value of unencumbered real estate,	\$163,170 87
Loans on mortgage of real estate (first liens*),	10,000 00
Stocks and bonds, as per schedule,	597,450 00
Cash deposited in bank,	45,051 75
Interest due and accrued,	1,750 00
Premiums in course of collection (gross),	32,683 86
Notes taken for fire risks,	214 70
Rents due and accrued,	475 00
Prem's more than three mos. due,	\$40 50
Gross assets,	\$850,796 18

* Value of property mortgaged, \$18,495 00
Amount of insurance held as collateral, 3,000 00

Unadmitted.

Special deposits in other States,	\$54,700 00	
Cash not in control of trustees,	16,860 69	
Real estate not in control of trustees,	3,495 26	
Due for bills receivable,	214 70	
	<hr/>	\$75,270 65
Balance,		\$775,525 53

LIABILITIES.

Losses adjusted, unpaid,	\$670 00	
Losses claimed and reported,	3,075 00	
Unearned premiums on outstanding risks,	126,684 57	
Commissions and brokerage,	5,394 03	
Return premiums and reinsurance,	1,825 21	
	<hr/>	
Gross liabilities, except capital,	\$137,648 81	
Deduct liability on special deposits,	4,505 94	
	<hr/>	133,142 87
Surplus as regards policy holders,		\$642,382 66
Deposit capital,		200,000 00
		<hr/>
Surplus over capital,		\$442,382 66

INCOME.

Fire premiums outstanding Dec. 31, 1897,	\$31,090 07	
Premiums on risks written or renewed,	269,579 27	
	<hr/>	
Total,	\$300,669 34	
Premiums now in course of collection,	32,724 36	
	<hr/>	
Entire premiums collected,	\$267,944 98	
Less reinsurance and return premiums,	67,177 69	
Net cash fire premiums received,	<hr/>	\$200,767 29
Interest and dividends received from all sources,		20,429 45
Income from rents,		10,102 45
		<hr/>
Gross cash income,		\$231,299 19

EXPENDITURES.

Cash paid for fire losses,	\$95,016 55	
Deduct salvage and reinsurance,	3,329 44	
Net cash paid for fire losses,	<hr/>	\$91,687 11
Cash paid for commissions and brokerage,		45,685 81
for salaries of officers and employees,		14,181 53
for State and local taxes,		2,880 07
for incidentals,		20,587 54
Remitted to home office,	\$53,116 06	
Reconstruction of office, San Francisco,	20,996 61	
	<hr/>	
Gross cash expenditures,		\$175,022 06

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1897,	\$18,485,885 00	\$217,573 14
Fire risks written during 1898,	22,493,814 00	269,579 27
Total,	\$40,979,199 00	\$487,152 41
Deduct risks expired and terminated,	22,375,632 00	240,648 46
In force at end of year,	\$18,603,567 00	\$246,503 95
Deduct amount reinsured,	1,295,859 00	17,227 77
Net amount in force,	\$17,307,708 00	\$229,276 18

MISCELLANEOUS.

Fire losses incurred during the year,	\$87,153 00
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UNITED STATES BRANCH OF THE "ATLAS ASSURANCE
COMPANY," LONDON, ENGLAND.

DEPOSIT CAPITAL, \$200,000.

J. M. NEUBURGER, *United States Manager.*

Office, Chicago, Ill.

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$350,000 00	\$392,000 00
Boston city bonds,	180,000 00	205,040 00
Fitchburg Railroad bonds,	20,000 00	20,200 00
Pennsylvania Railroad bonds,	25,000 00	32,250 00
N. Y. Central & Hudson River R.R. bonds,	25,000 00	26,000 00
Boston & Maine Railroad bonds,	25,000 00	31,750 00
New York & Putnam Railroad bonds,	25,000 00	26,000 00
Louisville, Ky., city bonds,	50,000 00	53,500 00
St. Louis, Mo., city bonds,	15,000 00	16,650 00
Massachusetts State highway loan,	50,000 00	54,000 00
New Mexico Territorial bonds,	10,000 00	10,860 00
	\$775,000 00	\$868,250 00

SUMMARY OF ASSETS DEC. 31, 1898.

Stocks and bonds, as per schedule,	\$868,250 00
Cash in the office of the company,	629 42
Cash deposited in bank,	78,885 70
Interest due and accrued,	8,750 00
Premiums in course of collection (gross),	114,193 32
Due from other companies,	22 26
Prem's more than three mos. due,	\$68 07
Gross assets,	\$1,070,730 70

Unadmitted.

Special deposits in other States, . . .	\$178,860 00	
Cash not in control of trustees, . . .	79,515 12	
	<hr/>	\$258,375 12
Balance,		\$812,355 58

LIABILITIES.

Losses adjusted, unpaid,	\$11,223 73	
claimed and reported,	28,786 05	
disputed or resisted,	2,339 66	
	<hr/>	
Total amount of losses,	\$42,349 44	
Less reinsurance,	2,150 27	
	<hr/>	
Net amount of unpaid losses,	\$40,199 17	
Unearned premiums on outstanding risks,	460,342 46	
Reclaimable on perpetual fire policies,	2,562 81	
Due and accrued for rent, salaries, etc.,	3,629 97	
Commissions and brokerage,	19,513 39	
Reinsurance,	6,104 94	
Reinsurance disallowed,	18,778 76	
	<hr/>	
Gross liabilities, except capital,	\$551,131 50	
Deduct liability on special deposits,	29,621 95	
	<hr/>	521,509 55
Surplus as regards policy holders,		\$290,846 03
Deposit capital,		200,000 00
		<hr/>
Surplus over capital,		\$90,846 03

INCOME.

Fire premiums outstanding Dec. 31, 1897,	\$89,174 51	
Same not collected,	68 07	
	<hr/>	
Net collected,	\$89,106 44	
Premiums on risks written or renewed,	881,904 10	
	<hr/>	
Total,	\$971,010 54	
Premiums now in course of collection,	114,193 32	
	<hr/>	
Entire premiums collected,	\$856,817 22	
Less reinsurance and return premiums,	198,108 45	
Net cash fire premiums received,	<hr/>	\$658,708 77
Interest and dividends received from all sources,		33,096 69
Income from all other sources,		8,934 25
Deposits received for perpetual fire risks,	\$1,829 00	
Received from home office,	211,262 88	
	<hr/>	
Gross cash income,		\$700,739 71

EXPENDITURES.

Cash paid for fire losses,	\$873,397 34	
Deduct salvage and reinsurance,	30,761 39	
Net cash paid for fire losses,		\$842,635 95
Cash paid for commissions and brokerage,		132,347 38
for salaries of officers and employees,		42,758 87
for State and local taxes,		17,008 00
for incidentals,		62,613 04
Remitted to home office,	\$319,016 15	
Gross cash expenditures,		\$597,363 24

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1897,	\$75,774,989 00	\$866,037 29
Fire risks written during 1898,	85,300,925 00	881,904 10
Total,	\$161,075,914 00	\$1,747,941 39
Deduct risks expired and terminated,	77,451,543 00	791,134 07
In force at end of year,	\$83,624,371 00	\$956,807 32
Deduct amount reinsured,	7,512,498 00	80,685 89
Net amount in force,	\$76,111,873 00	\$876,121 43
Perpetual risks in force (not incl'd above),	\$85,156 00	\$2,697 69

MISCELLANEOUS.

Fire losses incurred during the year,	\$346,970 00
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UNITED STATES BRANCH OF THE "BALOISE FIRE INSURANCE
COMPANY," BASLE, SWITZERLAND.

DEPOSIT CAPITAL, \$200,000.

WEED & KENNEDY, *United States Managers.*

Office, New York, N. Y.

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States government bonds,	\$200,000 00	\$258,000 00
Consolidated stock of the city of N. Y. bonds,	200,000 00	219,500 00
Atchison, Topeka & Santa Fé R.R. Co. bonds,	50,000 00	49,875 00
Union Pacific R.R. Co. bonds,	50,000 00	52,500 00
Northern Pacific R.R. Co. bonds,	50,000 00	51,125 00
Chicago, Rock Island & Pacific R.R. Co. bonds,	50,000 00	53,250 00
	\$600,000 00	\$684,250 00

SUMMARY OF ASSETS DEC. 31, 1898.

Stocks and bonds, as per schedule,	\$684,250 00	
Cash in the office of the company,	6,587 80	
Cash deposited in bank,	72,945 69	
Interest due and accrued,	1,166 67	
Notes taken for marine and inland risks, .	78,268 16	
Prem's more than three mos. due, . \$988 53		
Gross assets,		<u>\$843,218 32</u>

Unadmitted.

Cash not in control of trustees,	13,955 12	
Balance,		<u>\$829,263 20</u>

LIABILITIES.

Losses adjusted, unpaid,	\$3,045 31	
claimed and reported,	25,508 62	
disputed or resisted,	1,875 00	
Total amount of losses,	<u>\$30,428 93</u>	
Less reinsurance,	1,584 68	
Net amount of unpaid losses,	<u>\$28,844 25</u>	
Unearned premiums on outstanding risks, .	182,287 74	
Commissions and brokerage,	20,125 64	
Return premiums,	13,223 78	
Reinsurance,	3,865 33	
Reinsurance disallowed,	584 68	
Gross liabilities, except capital,		<u>248,931 42</u>
Surplus as regards policy holders,		\$580,331 78
Deposit capital,		<u>200,000 00</u>
Surplus over capital,		<u>\$380,331 78</u>

INCOME.

Fire premiums outstanding Dec. 31, 1897, .	\$61,961 18	
Premiums on risks written or renewed, . .	442,759 79	
Total,	<u>\$504,720 97</u>	
Premiums now in course of collection, . .	79,256 69	
Entire premiums collected,	<u>\$425,464 28</u>	
Less reinsurance and return premiums, . .	108,065 56	
Net cash fire premiums received,		<u>\$317,398 72</u>
Interest and dividends received from all sources,	20,665 15	
Profit on sale of bonds,	2,268 47	
Gross cash income,		<u>\$340,332 34</u>

EXPENDITURES.

Cash paid for fire losses,	\$148,993 78	
Deduct salvage and reinsurance,	18,746 85	
Net cash paid for fire losses,		\$130,246 93
Cash paid for commissions and brokerage,		106,044 99
for salaries of officers and employees,		1,500 00
for State and local taxes,		1,258 21
for miscellaneous,		4,885 17
Remitted to home office,	\$1,969 51	
Gross cash expenditures,		\$243,935 30

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1897,	\$14,368,586 00	\$163,309 68
Fire risks written during 1898,	43,684,561 00	442,759 79
Total,	\$58,053,147 00	\$606,069 47
Deduct risks expired and terminated,	26,663,272 00	257,759 40
In force at end of year,	\$31,389,875 00	\$348,310 07
Deduct amount reinsured,	1,294,893 00	14,481 42
Net amount in force,	\$30,094,982 00	\$333,828 65

MISCELLANEOUS.

Fire losses incurred during the year,	\$156,992 00
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UNITED STATES BRANCH OF THE "BRITISH AMERICA ASSURANCE COMPANY," TORONTO, CANADA.

DEPOSIT CAPITAL, \$200,000.

FREDERICK B. CARPENTER, *Attorney.**Office, 92 Water Street, Boston.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$275,000 00	\$309,375 00
Georgia State bonds,	25,000 00	30,000 00
City of Richmond, Va., bonds,	26,300 00	27,355 25
City of Toledo, Ohio, bonds,	60,000 00	68,462 00
City of Columbus, Ohio, bonds,	50,000 00	55,250 00
City of London, Canada, bonds,	150,000 00	162,804 00
City of Toronto, Canada, bonds,	40,000 00	40,804 00
City of Kingston, Canada, bonds,	20,000 00	23,366 00
City of Winnipeg, Canada, bonds,	20,000 00	22,656 00
City of Brooklyn, N. Y., bonds,	30,000 00	32,625 00
City of Riverside, Cal., bonds,	25,000 00	27,687 50
City of Colorado Springs, Col., bonds,	25,000 00	26,500 00
New York & West Shore R.R. bonds,	12,000 00	13,470 00

	Par Value.	Market Value.
Central Canada L. & S. Co. debentures,	\$100,000 00	\$100,000 00
Toronto Electric Light Co. bonds,	20,000 00	20,678 00
Rochester Electric Railway Company bonds,	25,000 00	26,000 00
Freehold Loan and Savings stock,	12,000 00	11,040 00
	<hr/>	<hr/>
	\$915,300 00	\$998,072 75

SUMMARY OF ASSETS DEC. 31, 1898.

Loans on mortgage of real estate (first liens*),	\$10,000 00	
Stocks and bonds, as per schedule,	998,072 75	
Cash deposited in bank,	42,188 60	
Interest due and accrued,	9,712 51	
Premiums in course of collection (gross),	205,088 77	
Notes taken for marine and inland risks,	6,368 48	
Gross assets,	<hr/>	\$1,271,431 11

Unadmitted.

Special deposits in other States,	\$291,980 25	
Cash not in control of trustees,	42,188 60	
Bills receivable not in control of trustees,	6,368 48	
	<hr/>	340,537 33
Balance,		<hr/>
		\$930,893 78

LIABILITIES.

Losses adjusted, unpaid,	\$60,602 05	
claimed and reported,	57,889 69	
disputed or resisted,	9,880 00	
Unearned premiums on outstanding risks,	582,198 23	
Commissions and brokerage,	40,731 96	
Return premiums and reinsurance,	20,032 08	
	<hr/>	
Gross liabilities, except capital,	\$771,334 01	
Deduct liability on special deposits,	105,212 10	
	<hr/>	666,121 91
Surplus as regards policy holders,		\$264,771 87
Deposit capital,		200,000 00
		<hr/>
Surplus over capital,		\$64,771 87

INCOME.

Fire premiums outstanding Dec. 31, 1897,	\$197,039 85	
Premiums on risks written or renewed,	1,128,965 69	
	<hr/>	
Total,	\$1,326,005 54	
Premiums now in course of collection,	183,579 27	
	<hr/>	
Entire premiums collected,	\$1,142,426 27	
Less reinsurance and return premiums,	283,792 56	
Net cash fire premiums received,	<hr/>	\$858,633 71

* Value of lands mortgaged, \$50,000 00

Marine premiums outstanding Dec. 31, 1897, .	\$19,192 20	
Premiums on risks written or renewed, . .	208,177 71	
Total,	\$227,369 91	
Premiums now in course of collection, . .	21,509 50	
Entire premiums collected,	\$205,860 41	
Less reinsurance and return premiums, . .	44,204 84	
Net cash marine premiums received, . . .		\$161,655 57
Interest and dividends received from all sources, . . .		42,776 04
Gross cash income,		\$1,063,065 32

EXPENDITURES.

Cash paid for fire losses,	\$611,047 84	
Deduct salvage and reinsurance,	61,969 17	
Net cash paid for fire losses,		\$549,078 67
Cash paid for marine and inland losses, . .	\$133,462 11	
Deduct salvage and reinsurance,	15,744 21	
Net cash paid for marine and inland losses, .		117,717 90
Cash paid for commissions and brokerage,		193,898 23
for salaries of officers and employees,		49,032 42
for State and local taxes,		31,890 87
for incidentals,		76,007 90
Gross cash expenditures,		\$1,017,625 99

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1897, . . .	\$99,604,365 00	\$1,183,373 71
Fire risks written during 1898,	108,120,761 00	1,128,965 69
Total,	\$207,725,126 00	\$2,312,339 40
Deduct risks expired and terminated, . . .	94,627,756 00	1,187,918 70
In force at end of year,	\$113,097,370 00	\$1,124,420 70
Deduct amount reinsured,	6,387,070 00	63,278 81
Net amount in force,	\$106,710,300 00	\$1,061,141 89
Marine risks outstanding Dec. 31, 1897, . .	\$2,111,053 00	\$41,882 34
Marine risks written during 1898,	23,268,603 00	208,177 71
Total,	\$25,379,656 00	\$250,060 05
Deduct risks expired and terminated, . . .	23,503,502 00	213,835 21
In force at end of year,	\$1,876,154 00	\$36,224 84

MISCELLANEOUS.

Fire losses incurred during the year,	\$533,792 00
Marine and inland losses incurred during the year, . . .	143,083 00

UNITED STATES BRANCH OF THE "BRITISH AND FOREIGN
MARINE INSURANCE COMPANY (LIMITED)," LIVERPOOL,
ENGLAND.

DEPOSIT CAPITAL, \$300,000.

FRANK GAIR MACOMBER, *Attorney.*

Office, 115 Water Street, Boston.

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
Boston & Lowell R.R. bonds,	\$100,000 00	\$103,000 00
Fitchburg R.R. bonds,	30,000 00	30,750 00
Boston, Clinton, Fitch. & N. Bedford R.R. b'ds,	2,000 00	2,280 00
New England R.R. bonds,	50,000 00	65,000 00
Massachusetts State bonds,	12,000 00	13,320 00
Boston & Maine R.R. bonds,	1,000 00	1,255 00
Old Colony R.R. bonds,	87,000 00	95,600 00
Eastern R.R. bonds,	22,839 80	27,120 96
Brooklyn city bonds,	42,000 00	42,000 00
New York city water stock,	58,000 00	58,000 00
United States bonds,	235,000 00	260,085 42
Port of Portland bonds,	2,000 00	2,350 00
City of Portland water bonds,	10,000 00	11,750 00
Allegheny Valley R.R. bonds,	100,000 00	128,250 00
Pennsylvania R.R. bonds,	68,100 00	76,859 25
Chicago, Mil. & St. Paul R.R. bonds,	75,000 00	88,875 00
Richmond city bonds,	50,000 00	47,500 00
Lehigh Valley R.R. bonds,	35,000 00	36,137 50
N. Y. Cent. & Hudson River R.R. bonds,	50,000 00	51,833 33
Pittsburgh, F't Wayne & Chicago R.R. stock,	50,000 00	86,625 00
Cleveland & Pittsburgh R.R. stock,	25,000 00	44,854 17
	<hr/>	<hr/>
	\$1,104,939 80	\$1,273,445 63

SUMMARY OF ASSETS DEC. 31, 1898.

Loans on mortgage of real estate (first liens*),	\$38,500 00
Interest due or accrued thereon,	1,315 00
Stocks and bonds, as per schedule,	1,273,445 63
Cash deposited in bank,	24,975 04
Interest due and accrued,	15,471 88
Premiums in course of collection (gross),	418,673 30
Due from other companies,	65,985 87
Gross assets,	<hr/> \$1,838,366 72

* Value of property mortgaged, \$72,500 00
Amount of insurance held as collateral, 15,500 00

Unadmitted.

Special deposits in other States,	\$190,881 25	
Cash not in control of trustees,	24,975 04	
Premiums in course in excess of unearned,	90,897 36	
Due from other companies,	41,104 06	
		<u>347,857 71</u>
Balance,		\$1,490,509 01

LIABILITIES.

Losses claimed and reported,	\$681,583 98	
Losses disputed or resisted,	17,089 00	
		<u></u>
Total amount of losses,	\$698,672 98	
Less reinsurance,	281,798 33	
		<u></u>
Net amount of unpaid losses,	\$416,874 65	
Unearned premiums on outstanding risks,	327,775 94	
Commissions and brokerage,	47,694 01	
Reinsurance,	8,449 29	
Reinsurance disallowed,	154,550 37	
		<u></u>
Gross liabilities, except capital,	\$955,844 26	
Deduct liability on special deposits,	7,642 34	
		<u>\$947,701 92</u>
Surplus as regards policy holders,		\$542,807 09
Deposit capital,		300,000 00
		<u></u>
Surplus over capital,		\$242,807 09

INCOME.

Marine premiums outstanding Dec. 31, 1897,	\$412,879 16	
Same not collected,	21,120 72	
		<u></u>
Net collected,	\$391,758 44	
Premiums on risks written or renewed,	2,847,591 57	
		<u></u>
Total,	\$3,239,350 01	
Premiums now in course of collection,	465,659 56	
		<u></u>
Entire premiums collected,	\$2,773,690 45	
Less reinsurance and return premiums,	1,110,220 50	
Net cash marine premiums received,		\$1,663,469 95
Interest and dividends received from all sources,		55,676 21
Received from home office,	\$672,612 10	
		<u></u>
Gross cash income,		\$1,719,146 16

EXPENDITURES.

Cash paid for marine and inland losses,	\$1,887,735 71	
Deduct salvage and reinsurance,	896,907 45	
Net cash paid for marine and inland losses,		<u>\$990,828 26</u>

Cash paid for commissions and brokerage,	\$250,283 39
for salaries of officers and employees,	133,141 05
for State and local taxes,	38,496 56
Remitted to home office,	\$989,396 44
Gross cash expenditures,	\$1,412,749 26

RISKS AND PREMIUMS.

		Premiums.
Marine risks outstanding Dec. 31, 1897,	\$44,922,417 00	\$497,596 21
Marine risks written during 1898,	1,020,101,273 00	2,847,591 57
Total,	\$1,065,023,690 00	\$3,345,187 78
Deduct risks expired and terminated,	1,033,774,321 00	3,017,411 84
In force at end of year,	\$31,249,369 00	\$327,775 94
Deduct amount reinsured,	8,152,803 00	95,793 82
Net amount in force,	\$23,096,566 00	\$231,982 12

MISCELLANEOUS.

Marine and inland losses incurred during the year,	\$1,151,609 00
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UNITED STATES BRANCH OF THE "CALEDONIAN INSURANCE COMPANY," EDINBURGH, SCOTLAND.

DEPOSIT CAPITAL, \$200,000.

CHARLES H. POST, }
N. A. McNEIL, } *Managers.*

Office, New York, N. Y.

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States government bonds,	\$300,000 00	\$336,000 00
New York city bonds,	225,000 00	245,500 00
Central R.R. of New Jersey bonds,	110,000 00	123,200 00
Baltimore & Ohio bonds,	100,000 00	99,000 00
Penn. & New York Canal & R.R. Co. bonds,	100,000 00	91,000 00
N. Y., Chicago & St. Louis R.R. Co. bonds,	60,000 00	63,000 00
Lehigh Valley R.R. Co. bonds,	50,000 00	58,000 00
Chic., Burlington & Quincy R.R. Co. bonds,	50,000 00	52,500 00
Allentown Terminal R.R. Co. bonds,	50,000 00	50,500 00
Richmond & Petersburg R.R. Co. bonds,	50,000 00	50,500 00
St. Paul, Minn. & Manitoba R.R. Co. bonds,	50,000 00	51,000 00
Lake Erie & Western R.R. Co. bonds,	50,000 00	60,000 00
Chic., Milwaukee & St. Paul R.R. Co. bonds,	50,000 00	60,500 00
Phila., Wilmington & Balt. R.R. Co. bonds,	50,000 00	55,000 00
St. Paul, Minn. & Manitoba R.R. Co. bonds,	50,000 00	57,000 00
Long Island R.R. Co. bonds,	50,000 00	49,000 00
Chic., Rock Island & Pacific R.R. Co. bonds,	50,000 00	53,000 00

	Par Value.	Market Value.
Portland, Oregon, water loan bonds, . . .	\$50,000 00	\$58,750 00
State of Georgia bonds,	25,000 00	26,500 00
Lehigh Valley Coal Co. bonds,	25,000 00	24,125 00
City of Richmond, Va., bonds,	25,000 00	26,250 00
Jersey City bonds,	8,000 00	9,170 00
Chic., Milwaukee & St. Paul R.R. Co. stock, .	20,000 00	33,200 00
	<hr/>	<hr/>
	\$1,598,000 00	\$1,732,695 00

SUMMARY OF ASSETS DEC. 31, 1898.

Stocks and bonds, as per schedule, . . .	\$1,732,695 00	
Cash in the office of the company, . . .	427 10	
Cash deposited in bank,	91,832 47	
Interest due and accrued,	20,871 63	
Premiums in course of collection (gross), .	151,767 52	
Notes taken for fire risks,	521 11	
Due from other companies,	2,901 55	
Prem's more than three mos. due, . \$5,139 68		
Gross assets,	<hr/>	\$2,001,016 38

Unadmitted.

Special deposits in other States, . . .	\$223,500 00	
Due from unauthorized companies, . . .	392 87	
Due for bills receivable,	521 11	
Cash not in control of trustees,	81,191 37	
	<hr/>	305,605 35
Balance,		<hr/>
		\$1,695,411 03

LIABILITIES.

Losses adjusted, unpaid,	\$98,671 72	
claimed and reported,	54,506 22	
disputed or resisted,	17,316 67	
	<hr/>	
Total amount of losses,	\$170,494 61	
Less reinsurance,	15,950 42	
	<hr/>	
Net amount of unpaid losses,	\$154,544 19	
Unearned premiums on outstanding risks, .	902,839 04	
Commissions and brokerage,	31,992 03	
Reinsurance,	20,357 76	
Contingent and miscellaneous,	12,512 11	
Reinsurance disallowed,	1,072 16	
	<hr/>	
Gross liabilities, except capital, . . .	\$1,123,317 29	
Deduct liability on special deposits, . .	73,885 70	
	<hr/>	1,049,431 59
		<hr/>
Surplus as regards policy holders, . . .		\$645,979 44
Paid-up capital,		200,000 00
		<hr/>
Surplus over capital,		\$445,979 44

INCOME.

Fire premiums outstanding Dec. 31, 1897,	\$167,138 17	
Premiums on risks written or renewed,	1,552,840 27	
Total,	\$1,719,978 44	
Premiums now in course of collection,	156,907 20	
Entire premiums collected,	\$1,563,071 24	
Less reinsurance and return premiums,	384,173 21	
Net cash fire premiums received,		\$1,178,898 03
Interest and dividends received from all sources,		73,421 15
Gross cash income,		\$1,252,319 18

EXPENDITURES.

Cash paid for fire losses,	\$910,301 54	
Deduct salvage and reinsurance,	101,949 97	
Net cash paid for fire losses,		\$808,351 57
Cash paid for commissions and brokerage,		242,893 76
for salaries of officers and employees,		94,183 94
for State and local taxes,		39,220 05
for miscellaneous,		72,301 72
Remittances to home office,	\$247,411 02	
Gross cash expenditures,		\$1,256,951 04

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1897,	\$183,677,980 00	\$2,041,746 32
Fire risks written during 1898,	150,459,719 00	1,552,840 27
Total,	\$334,137,699 00	\$3,594,586 59
Deduct risks expired and terminated,	153,823,598 00	1,691,325 28
In force at end of year,	\$180,314,101 00	\$1,903,261 31
Deduct amount reinsured,	14,519,384 00	152,595 20
Net amount in force,	\$165,794,717 00	\$1,750,666 11

MISCELLANEOUS.

Fire losses incurred during the year,	\$787,831 00
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**UNITED STATES BRANCH OF THE "COLOGNE REINSURANCE
COMPANY," COLOGNE, GERMANY.**

DEPOSIT CAPITAL, \$200,000.

RICHARD LEWIS, *United States Manager.*

Office, Hartford, Conn.

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$109,000 00	\$139,520 00
New York city bonds,	91,000 00	91,000 00
Chicago, Milwaukee & St. Paul R.R. bonds, .	20,000 00	24,200 00
Central Pacific bonds,	55,000 00	55,620 00
California, St. Joaquin Valley Branch bonds, .	30,000 00	36,000 00
Cen. Pac., Cal. & Oregon R.R. Co. bonds, .	55,000 00	55,550 00
	<hr/>	<hr/>
	\$360,000 00	\$401,890 00

SUMMARY OF ASSETS DEC. 31, 1898.

Stocks and bonds, as per schedule,	\$401,890 00	
Cash deposited in bank,	6,051 38	
Premiums in course of collection (gross), .	14,449 49	
Gross assets,	<hr/>	\$422,390 87

Unadmitted.

Cash not in control of trustees,	\$6,051 38	
Premiums in course in excess of unearned, .	2,155 22	
	<hr/>	8,206 60
Balance,		<hr/>
		\$414,184 27

LIABILITIES.

Losses adjusted, unpaid,	\$554 06	
Losses claimed and reported,	3,647 00	
Unearned premiums on outstanding risks, .	12,294 27	
Commissions and brokerage,	4,193 99	
Return premiums,	1,293 36	
Gross liabilities, except capital,	<hr/>	21,982 68
Surplus as regards policy holders,		\$392,201 59
Deposit capital,		<hr/>
		200,000 00
Surplus over capital,		<hr/>
		\$192,201 59

INCOME.

Premiums on risks written or renewed, . . .	\$23,234 26	
Premiums now in course of collection, . . .	14,449 49	
Entire premiums collected,	\$8,784 77	
Less reinsurance and return premiums, . . .	219 68	
Net cash fire premiums received,		\$8,565 09
Interest and dividends received from all sources,		6,542 45
Gross cash income,		\$15,107 54

EXPENDITURES.

Cash paid for commissions and brokerage,	\$1,857 25
Cash paid for State and local taxes,	656 46
Remitted to home office,	\$6,542 45
Gross cash expenditures,	\$2,513 71

RISKS AND PREMIUMS.

		Premiums.
Fire risks written during 1898,	\$2,948,237 00	\$23,234 26
Deduct risks expired and terminated,	259,789 00	1,846 28
In force at end of year,	\$2,688,448 00	\$21,387 98

MISCELLANEOUS.

Fire losses incurred during the year,	\$4,201 00
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UNITED STATES BRANCH OF THE "COMMERCIAL UNION ASSURANCE COMPANY (LIMITED)," LONDON, ENGLAND.

DEPOSIT CAPITAL, \$200,000.

A. H. WRAY, *Assistant Manager.*

Office, New York, N. Y.

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$425,000 00	\$476,000 00
Akron & Chicago Junction R.R. bonds,	30,000 00	34,500 00
Central of New Jersey R.R. bonds,	50,000 00	56,750 00
Chicago, Milwaukee & St. Paul R.R. bonds,	100,000 00	114,250 00
Chicago & Northwestern R.R. bonds,	121,000 00	148,890 00
Chicago, Rock Island & Pacific R.R. bonds,	60,000 00	78,000 00
Cleve., Cin., Chicago & St. Louis R.R. bonds,	50,000 00	45,500 00
Indianapolis & Vincennes R.R. bonds,	65,000 00	81,250 00
Lehigh Valley of New York R.R. bonds,	50,000 00	52,750 00
Lehigh Valley Terminal R.R. bonds,	50,000 00	53,500 00
Michigan Central R.R. bonds,	40,000 00	41,800 00

	Par Value.	Market Value.
Milwaukee, Lake Shore & Western R.R. b'ds,	\$25,000 00	\$34,000 00
N. Y. Central & Hudson River R.R. bonds, .	30,000 00	34,500 00
Western Pennsylvania R.R. bonds,	50,000 00	53,500 00
West Shore R.R. bonds,	50,000 00	55,375 00
Union Pacific R.R. bonds,	100,000 00	103,000 00
New York & Long Branch R.R. bonds, . .	28,000 00	30,800 00
New York city bonds,	200,000 00	217,000 00
Pitts , Fort Wayne & Chicago R.R. stock, .	15,000 00	26,250 00
	<hr/>	<hr/>
	\$1,539,000 00	\$1,737,615 00

SUMMARY OF ASSETS DEC. 31, 1898.

Cash value of unencumbered real estate, .	\$888,148 69	
Loans on mortgage of real estate (first liens*),	265,500 00	
Interest due or accrued thereon,	3,759 05	
Stocks and bonds, as per schedule, . . .	1,737,615 00	
Cash in the office of the company,	16,026 65	
Cash deposited in bank,	435,244 39	
Interest due and accrued,	26,654 13	
Premiums in course of collection (gross), .	387,604 14	
Notes taken for marine and inland risks, .	1,548 50	
Due from other companies,	9,931 87	
Agents' balances,	761 27	
Prem's more than three mos. due, . \$4,483 00		
Gross assets,	<hr/>	\$3,772,793 69

Unadmitted.

Special deposits in other States,	\$252,000 00	
Cash not in control of trustees,	54,687 18	
Bills receivable,	1,548 50	
Agents' balances,	761 27	
	<hr/>	308,996 95
Balance,		<hr/>
		\$3,463,796 74

LIABILITIES.

Losses adjusted, unpaid,	\$59,073 75
claimed and reported,	147,740 00
disputed or resisted,	23,875 00
	<hr/>
Total amount of losses,	\$230,688 75
Less reinsurance,	1,905 00
	<hr/>
Net amount of unpaid losses,	\$228,783 75
Unearned premiums on outstanding risks, .	1,814,305 19
Reclaimable on perpetual fire policies, . .	91,349 28

* Value of lands mortgaged, \$183,000 00
Value of buildings thereon, 200,000 00
Amount of insurance held as collateral, 212,000 00

Commissions and brokerage,	\$47,434 74	
Return premiums and reinsurance,	10,044 22	
Reinsurance disallowed,	233 27	
Gross liabilities, except capital,	\$2,192,150 45	
Deduct liability on special deposits,	131,526 00	
		\$2,060,624 45
Surplus as regards policy holders,		\$1,403,172 29
Deposit capital,		200,000 00
Surplus over capital,		\$1,203,172 29

INCOME.

Fire premiums outstanding Dec. 31, 1897,	\$397,732 06	
Premiums on risks written or renewed,	2,809,230 88	
Total,	\$3,206,962 94	
Premiums now in course of collection,	387,032 30	
Entire premiums collected,	\$2,819,930 64	
Less reinsurance and return premiums,	584,055 58	
Net cash fire premiums received,		\$2,235,875 06
Marine premiums outstanding Dec. 31, 1897,	\$3,500 00	
Premiums on risks written or renewed,	33,893 75	
Total,	\$37,393 75	
Premiums now in course of collection,	5,054 84	
Entire premiums collected,	\$32,338 91	
Less reinsurance and return premiums,	7,380 66	
Net cash marine premiums received,		24,958 25
Interest received on mortgages,		6,048 83
Interest and dividends received from all other sources,		78,032 74
Income from rents,		22,566 67
Deposits received for perpetual fire risks,	\$1,846 34	
Gross cash income,		\$2,367,481 55

EXPENDITURES.

Cash paid for fire losses,	\$1,305,830 66	
Deduct salvage and reinsurance,	62,658 31	
Net cash paid for fire losses,		\$1,243,172 35
Cash paid for marine and inland losses,	\$28,554 82	
Deduct salvage and reinsurance,	9,155 34	
Net cash paid for marine and inland losses,		19,399 48
Cash paid for commissions and brokerage,		443,447 53
for salaries of officers and employees,		146,130 01
for State and local taxes,		70,300 45
for incidentals,		143,633 52
Gross cash expenditures,		\$2,066,083 34

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1897,	\$371,147,438 00	\$3,743,706 99
Fire risks written during 1898,	301,740,820 00	2,809,230 88
Total,	\$672,888,258 00	\$6,552,937 87
Deduct risks expired and terminated,	284,181,702 00	2,893,079 90
In force at end of year,	\$388,706,556 00	\$3,659,857 97
Deduct amount reinsured,	18,000,481 00	134,552 39
Net amount in force,	\$370,706,075 00	\$3,525,305 58
Perpetual risks in force (not incl'd above),	\$4,844,658 00	\$101,499 20
Marine risks outstanding Dec. 31, 1897,	\$473,846 00	\$2,470 80
Marine risks written during 1898,	23,835,127 00	33,893 75
Total,	\$24,308,973 00	\$36,364 55
Deduct risks expired and terminated,	24,308,973 00	36,364 55

MISCELLANEOUS.

Fire losses incurred during the year,	\$1,274,172 00
Marine and inland losses incurred during the year,	17,399 00

UNITED STATES BRANCH OF THE "HAMBURG-BREMEN FIRE INSURANCE COMPANY," HAMBURG, GERMANY.

DEPOSIT CAPITAL, \$200,000.

F. O. AFFELD, *Resident Manager.**Office, New York, N. Y.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$100,000 00	\$111,500 00
Georgia State bonds,	25,000 00	29,000 00
New York city water stock,	130,000 00	132,275 00
New York city schoolhouse bonds,	100,000 00	101,500 00
Portland, Ore., city bonds,	50,000 00	59,000 00
Providence, R. I., city bonds,	25,000 00	29,250 00
Richmond, Va., city bonds,	15,000 00	17,100 00
St. Louis, Mo., city bonds,	25,000 00	26,000 00
Edison Electric Illuminating Co. of N. Y. b'ds,	20,000 00	22,400 00
Beech Creek R.R. bonds,	20,000 00	21,600 00
Central of Georgia R.R. bonds,	30,000 00	35,100 00
Central R.R. of New Jersey bonds,	30,000 00	34,800 00

	Par Value.	Market Value.
Central Pacific R.R. bonds,	\$20,000 00	\$21,000 00
Chicago, Milwaukee & St. Paul bonds, . . .	60,000 00	70,875 00
Chesapeake & Ohio R.R. bonds,	10,000 00	11,775 00
Cin., Indian., St. Louis & Chicago R.R. bonds,	30,000 00	30,450 00
Denver & Rio Grande R.R. bonds,	25,000 00	25,500 00
East Tennessee, Virginia & Georgia R.R. bonds,	25,000 00	28,750 00
Illinois Central R.R. bonds,	50,000 00	51,500 00
Lake Erie & Western R.R. bonds,	30,000 00	35,700 00
Long Island R.R. bonds,	30,000 00	36,000 00
Louisville & Nashville R.R. bonds,	30,000 00	31,650 00
Metropolitan Street R.R. bonds,	15,000 00	17,812 50
Missouri, Kansas & Texas R R. Co. bonds, . .	20,000 00	18,350 00
New York, Chicago & St. Louis R.R. bonds, .	30,000 00	31,800 00
New York, Lake Erie & Western R.R. bonds, .	25,000 00	35,750 00
Northern Pacific R R. Co. bonds,	30,000 00	30,825 00
Oregon Railway & Navigation Co. bonds, . .	25,000 00	25,156 25
Pacific R R. of Missouri bonds,	30,000 00	31,950 00
Pennsylvania Co. bonds,	30,000 00	34,500 00
Pennsylvania R.R. bonds,	25,000 00	28,925 00
Pittsburgh, Cin., Chic. & St. Louis R.R. bonds,	30,000 00	34,275 00
St. Paul, Minnesota & Manitoba R.R. bonds, .	30,000 00	33,900 00
Scioto Valley & New England R.R. bonds, . .	30,000 00	28,800 00
St. Louis & San Francisco R.R. bonds, . . .	15,000 00	16,500 00
Union Pacific R R. bonds,	40,000 00	42,050 00
Wabash R.R. bonds,	30,000 00	33,900 00
	<hr/>	<hr/>
	\$1,285,000 00	\$1,407,218 75

SUMMARY OF ASSETS DEC. 31, 1898.

Stocks and bonds, as per schedule,	\$1,407,218 75
Cash deposited in bank,	60,235 84
Interest due and accrued,	1,000 00
Premiums in course of collection (gross), . .	132,177 29
Gross assets,	<hr/> \$1,600,631 88

Unadmitted.

Special deposits in other States,	\$105,100 00
Bonds not in control of trustees,	146,175 00
Cash not in control of trustees,	60,235 84
Interest,	1,000 00
	<hr/>
	312,510 84
	<hr/>
Balance,	\$1,288,121 04

LIABILITIES.

Losses adjusted, unpaid,	\$2,390 00
claimed and reported,	40,905 00
disputed or resisted,	16,925 00

Unearned premiums on outstanding risks,	\$800,791 95	
Commissions and brokerage,	32,120 07	
	<hr/>	
Gross liabilities, except capital,	\$893,132 02	
Deduct liability on special deposits,	60,838 77	
	<hr/>	\$832,293 25
Surplus as regards policy holders,		\$455,827 79
Deposit capital,		200,000 00
		<hr/>
Surplus over capital,		\$255,827 79

INCOME.

Fire premiums outstanding Dec. 31, 1897,	\$137,994 25	
Premiums on risks written or renewed,	1,325,278 19	
	<hr/>	
Total,	\$1,463,272 44	
Premiums now in course of collection,	132,177 29	
	<hr/>	
Entire premiums collected,	\$1,331,095 15	
Less reinsurance and return premiums,	278,428 30	
Net cash fire premiums received,	<hr/>	\$1,052,666 85
Interest and dividends received from all sources,		58,757 28
		<hr/>
Gross cash income,		\$1,111,424 13

EXPENDITURES.

Cash paid for fire losses,	\$688,922 54	
Deduct salvage and reinsurance,	67,882 58	
Net cash paid for fire losses,	<hr/>	\$621,039 96
Cash paid for commissions and brokerage,		196,065 41
for salaries of officers and employees,		100,114 05
for State and local taxes,		33,714 61
for incidentals,		76,729 73
		<hr/>
Gross cash expenditures,		\$1,027,663 76

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1897,	\$132,648,104 00	\$1,630,665 80
Fire risks written during 1898,	112,064,448 00	1,325,278 19
	<hr/>	<hr/>
Total,	\$244,712,552 00	\$2,955,943 99
Deduct risks expired and terminated,	113,040,384 00	1,348,529 65
	<hr/>	<hr/>
In force at end of year,	\$131,672,168 00	\$1,607,414 34
Deduct amount reinsured,	6,531,673 00	70,878 18
	<hr/>	<hr/>
Net amount in force,	\$125,140,495 00	\$1,536,536 16

MISCELLANEOUS.

Fire losses incurred during the year,	\$600,600 00
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UNITED STATES BRANCH OF THE "HELVETIA SWISS FIRE
INSURANCE COMPANY," ST. GALL, SWITZERLAND.

DEPOSIT CAPITAL, \$200,000.

WEED & KENNEDY, *United States Managers.*

Office, New York, N. Y.

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
New York State canal bonds,	\$200,000 00	\$202,000 00
United States bonds,	275,000 00	319,387 50
Lake Erie & Western R.R. bonds,	5,000 00	5,950 00
Milwaukee, Lake Shore & Western R.R. bonds,	5,000 00	6,900 00
St. Paul & Sioux City R.R. bonds,	5,000 00	6,600 00
Evansville & Terre Haute R.R. bonds,	5,000 00	6,000 00
Long Island R R. Co. bonds,	5,000 00	6,000 00
Pacific R.R. of Missouri bonds,	5,000 00	5,325 00
Denver & Rio Grande R.R. bonds,	5,000 00	5,375 00
Cleveland & Mahoning Valley R.R. bonds,	5,000 00	6,000 00
Lehigh Valley Railway Co. bonds,	5,000 00	5,250 00
New York city bonds,	50,000 00	54,875 00
Panama R R. Co. bonds,	20,000 00	20,600 00
	<hr/>	<hr/>
	\$590,000 00	\$650,262 50

SUMMARY OF ASSETS DEC. 31, 1898.

Stocks and bonds, as per schedule,	\$650,262 50	
Cash in the office of the company,	352 23	
Cash deposited in bank,	118,980 81	
Interest due and accrued,	3,516 67	
Premiums in course of collection (gross),	76,735 32	
Prem's more than three mos. due,	\$536 34	
Gross assets,	<hr/>	\$849,847 53

Unadmitted.

Cash not in control of trustees,		467 94
Balance,		<hr/>
		\$849,379 59

LIABILITIES.

Losses claimed and reported,	\$27,223 77
Losses disputed or resisted,	2,250 00
	<hr/>
Total amount of losses,	\$29,473 77
Less reinsurance,	2,111 39
	<hr/>
Net amount of unpaid losses,	\$27,362 38
Unearned premiums on outstanding risks,	198,806 79
Due and accrued for rent, salaries, etc.,	811 22

Commissions and brokerage,	\$16,437 68	
Return premiums,	10,218 18	
Reinsurance,	3,788 31	
Reinsurance disallowed,	325 00	
Gross liabilities, except capital,	<u> </u>	\$257,749 56
Surplus as regards policy holders,		\$591,630 03
Deposit capital,		200,000 00
Surplus over capital,		<u>\$391,630 03</u>

INCOME.

Fire premiums outstanding Dec. 31, 1897,	\$73,640 35	
Premiums on risks written or renewed,	478,780 37	
Total,	<u>\$552,420 72</u>	
Premiums now in course of collection,	77,271 66	
Entire premiums collected,	\$475,149 06	
Less reinsurance and return premiums,	126,931 17	
Net cash fire premiums received,	<u> </u>	\$348,217 89
Interest received on mortgages,		23,360 17
Received from home office,	\$32,445 41	
Gross cash income,		<u>\$371,578 06</u>

EXPENDITURES.

Cash paid for fire losses,	\$197,219 30	
Deduct salvage and reinsurance,	11,270 08	
Net cash paid for fire losses,	<u> </u>	\$185,949 22
Cash paid for commissions and brokerage,		90,969 64
for salaries of officers and employees,		8,249 99
for State and local taxes,		12,619 08
for incidentals,		15,414 71
Remitted to home office,	\$93,965 50	
Gross cash expenditures,		<u>\$308,202 64</u>

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1897,	\$36,449,244 00	\$361,081 13
Fire risks written during 1898,	50,598,113 00	478,780 37
Total,	<u>\$87,047,357 00</u>	<u>\$839,861 50</u>
Deduct risks expired and terminated,	49,432,952 00	454,308 95
In force at end of year,	\$37,614,405 00	\$385,552 55
Deduct amount reinsured,	1,188,534 00	11,559 22
Net amount in force,	<u>\$36,425,871 00</u>	<u>\$373,993 33</u>

MISCELLANEOUS.

Fire losses incurred during the year,	\$174,915 00
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UNITED STATES BRANCH OF "THE IMPERIAL INSURANCE
COMPANY (LIMITED)," LONDON, ENGLAND.

DEPOSIT CAPITAL, \$200,000.

J. J. COURTNEY, *Attorney.**Office, New York, N. Y.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$481,000 00	\$538,118 75
New York city bonds,	110,000 00	111,150 00
City of Boston bonds,	100,000 00	105,500 00
City of Providence bonds,	50,000 00	53,125 00
West Shore Railroad bonds,	100,000 00	112,250 00
Lehigh Valley Railroad bonds,	40,000 00	42,200 00
West Virginia State certificates,	28,666 67	2,185 83
County of Essex, N. J., park bonds,	100,000 00	105,750 00
Hudson County, N. J., bonds,	50,000 00	57,750 00
	<hr/>	<hr/>
	\$1,059,666 67	\$1,128,029 58

SUMMARY OF ASSETS DEC. 31, 1898.

Cash value of unencumbered real estate,	\$476,634 70	
Stocks and bonds, as per schedule,	1,128,029 58	
Cash deposited in bank,	100,833 32	
Interest due and accrued,	5,091 66	
Premiums in course of collection (gross),	225,797 31	
Notes taken for fire risks,	225 27	
Rents due and accrued,	4,444 16	
Prem's more than three mos. due, \$10,826 82		
Gross assets,	<hr/>	\$1,941,056 00

Unadmitted.

Special deposits in other States,	\$274,093 75	
Cash not in control of trustees,	100,833 32	
	<hr/>	374,927 07
Balance,		<hr/> \$1,566,128 93

LIABILITIES.

Losses adjusted, unpaid,	\$31,475 40
claimed and reported,	70,107 52
disputed or resisted,	6,848 60
	<hr/>
Total amount of losses,	\$108,431 52
Less reinsurance,	4,489 64
	<hr/>
Net amount of unpaid losses,	\$103,941 88
Unearned premiums on outstanding risks,	853,452 98
Due and accrued for rent, salaries, etc.,	2,273 10

Commissions and brokerage,	\$42,689 72	
Return premiums and reinsurance,	17,725 63	
Reinsurance disallowed,	629 70	
Gross liabilities, except capital,	\$1,020,713 01	
Deduct liability on special deposits,	97,265 22	
		\$923,447 79
Surplus as regards policy holders,		\$642,681 14
Deposit capital,		200,000 00
Surplus over capital,		\$442,681 14

INCOME.

Fire premiums outstanding Dec. 31, 1897,	\$182,430 30	
Premiums on risks written or renewed,	1,519,619 18	
Total,	\$1,702,049 48	
Premiums now in course of collection,	236,624 13	
Entire premiums collected,	\$1,465,425 35	
Less reinsurance and return premiums,	318,244 69	
Net cash fire premiums received,		\$1,147,180 66
Interest and dividends received from all sources,		40,226 72
Income from rents,		30,616 52
Gross cash income,		\$1,218,023 90

EXPENDITURES.

Cash paid for fire losses,	\$804,069 32	
Deduct salvage and reinsurance,	43,393 84	
Net cash paid for fire losses,		\$760,675 48
Cash paid for commissions and brokerage,		200,607 02
for salaries of officers and employees,		92,342 60
for State and local taxes,		32,783 22
for rents and incidentals,		108,501 01
Gross cash expenditures,		\$1,194,909 33

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1897,	\$160,703,824 00	\$1,744,150 84
Fire risks written during 1898,	140,210,860 00	1,519,619 18
Total,	\$300,914,684 00	\$3,263,770 02
Deduct risks expired and terminated,	138,137,139 00	1,538,184 61
In force at end of year,	\$162,777,545 00	\$1,725,585 41
Deduct amount reinsured,	8,513,876 00	102,578 07
Net amount in force,	\$154,263,669 00	\$1,623,007 34

MISCELLANEOUS.

Fire losses incurred during the year,	\$764,304 00
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**UNITED STATES BRANCH OF "THE LANCASHIRE INSURANCE
COMPANY," MANCHESTER, ENGLAND.**

DEPOSIT CAPITAL, \$200,000.

E. LITCHFIELD, *Resident Manager.*

Office, New York, N. Y.

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$500,000 00	\$558,750 00
Albany & Susquehanna R.R. bonds,	15,000 00	17,550 00
Atchison, Topeka & Santa Fé R.R. bonds,	52,000 00	48,135 00
Baltimore & Ohio R.R. bonds,	75,000 00	92,400 00
Brooklyn & Montauk R R. bonds,	30,000 00	32,400 00
Chicago, Burlington & Quincy R.R. bonds,	35,000 00	36,050 00
Chicago, Milwaukee & St Paul R.R. bonds,	45,000 00	54,450 00
Chicago & Northwestern R.R. bonds,	40,000 00	42,000 00
Chicago, Rock Island & Pacific R.R. bonds,	20,000 00	26,000 00
Clev., Cin., Chicago & St. Louis R.R. bonds,	50,000 00	46,250 00
Chicago, St. Louis & New Orleans R.R. bonds,	35,000 00	38,475 00
City of Portland, Oregon, water bonds,	50,000 00	61,250 00
Detroit, Monroe & Toledo R.R. bonds,	19,000 00	22,990 00
Illinois Central R.R. bonds,	45,000 00	44,100 00
Michigan Central R R. bonds,	15,000 00	18,150 00
New York city bonds,	100,000 00	108,500 00
New York Central & Hud. River R.R. bonds,	10,000 00	11,200 00
New York, Lack. & Western R.R. bonds,	15,000 00	20,400 00
Northern Central R R. bonds,	9,000 00	10,170 00
North Pennsylvania R.R. bonds,	10,000 00	11,600 00
Ottumwa, Cedar Falls & St. Paul R.R. bonds,	20,000 00	21,800 00
Philadelphia & Erie R.R. bonds,	18,000 00	21,120 00
Pennsylvania R.R. Co bonds,	30,000 00	34,350 00
Rome, Watertown & Ogdensburg R.R. bonds,	25,000 00	32,125 00
Syracuse, Binghamton & New York R R. Co.,	22,000 00	27,720 00
State of Georgia bonds,	25,000 00	26,500 00
St. Paul & Northern Pacific R.R. bonds,	22,000 00	29,040 00
St. Paul, Minneapolis & Manitoba R.R. bonds,	50,000 00	54,250 00
Thirty-fourth Street Crosstown R.R. bonds,	3,000 00	3,450 00
Western Pennsylvania R R. bonds,	10,000 00	10,500 00
County of Essex, N. J., park bonds,	25,000 00	25,843 75
Chicago, Milwaukee & St. Paul R.R. stock,	10,000 00	16,600 00
	<hr/>	<hr/>
	\$1,430,000 00	\$1,607,118 75

SUMMARY OF ASSETS DEC. 31, 1898.

Cash value of unencumbered real estate,	\$385,585 72
Stocks and bonds, as per schedule,	1,607,118 75

Cash in the office of the company,	\$611 54	
Cash deposited in bank,	118,478 51	
Premiums in course of collection (gross),	277,870 33	
Agents' balances,	725 00	
Gross assets,	<u> </u>	\$2,390,389 85

Unadmitted.

Special deposits in other States,	\$255,375 00	
Cash not in control of trustees,	41,020 07	
Agents' balances,	725 00	
	<u> </u>	297,120 07
Balance,		<u>\$2,093,269 78</u>

LIABILITIES.

Losses adjusted, unpaid,	\$134,885 74	
claimed and reported,	148,520 72	
disputed or resisted,	21,683 55	
Total amount of losses,	<u>\$305,090 01</u>	
Less reinsurance,	21,239 59	
Net amount of unpaid losses,	<u>\$283,850 42</u>	
Unearned premiums on outstanding risks,	1,468,244 27	
Reclaimable on perpetual fire policies,	4,963 95	
State and local taxes,	5,000 00	
Commissions and brokerage,	45,000 00	
Reinsurance disallowed,	3,177 92	
Gross liabilities, except capital,	<u>\$1,810,236 56</u>	
Deduct liability on special deposits,	120,649 50	
	<u> </u>	1,689,587 06
Surplus as regards policy holders,		\$403,682 72
Deposit capital,		200,000 00
Surplus over capital,		<u>\$203,682 72</u>

INCOME.

Fire premiums outstanding Dec. 31, 1897,	\$293,630 01	
Premiums on risks written or renewed,	2,567,138 28	
Total,	<u>\$2,860,768 29</u>	
Premiums now in course of collection,	277,870 33	
Entire premiums collected,	<u>\$2,582,897 96</u>	
Less reinsurance and return premiums,	604,159 69	
Net cash fire premiums received,	<u> </u>	\$1,978,738 27
Interest and dividends received from all sources,		62,938 35
Income from rents,		5,590 92
Deposits received for perpetual fire risks,	\$1,014 60	
Gross cash income,		<u>\$2,047,267 54</u>

EXPENDITURES.

Cash paid for fire losses,	\$1,302,170 51	
Deduct salvage and reinsurance,	109,978 22	
Net cash paid for fire losses,		\$1,192,192 29
Cash paid for commissions and brokerage,		400,298 82
for salaries of officers and employees,		168,219 05
for State and local taxes,		55,458 89
for miscellaneous,		151,173 46
Gross cash expenditures,		\$1,967,342 51

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1897,	\$263,901,112 00	\$2,838,807 89
Fire risks written during 1898,	271,859,684 00	2,567,138 28
Total,	\$535,760,796 00	\$5,405,946 17
Deduct risks expired and terminated,	241,847,594 00	2,554,463 83
In force at end of year,	\$293,913,202 00	\$2,851,482 34
Deduct amount reinsured,	23,205,860 00	193,338 46
Net amount in force,	\$270,707,342 00	\$2,658,143 88
Perpetual risks in force (not incl'd above),	\$178,200 00	\$5,515 50

MISCELLANEOUS.

Fire losses incurred during the year,	\$1,247,459 00
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UNITED STATES BRANCH OF "THE LAW, UNION AND CROWN
FIRE AND LIFE INSURANCE COMPANY," LONDON, ENGLAND.

DEPOSIT CAPITAL, \$200,000.

HALL & HENSHAW, *United States Managers.*

Office, New York City.

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$250,000 00	\$322,500 00
New York city consolidated stock,	189,000 00	202,230 00
Illinois Central R.R. bonds,	20,000 00	20,600 00
Standard Gas Light Co. bonds,	20,000 00	23,400 00
Pitts., Cin., Chicago & St. Louis R.R. bonds,	35,000 00	39,987 50
	\$514,000 00	\$608,717 50

SUMMARY OF ASSETS DEC. 31, 1898.

Stocks and bonds, as per schedule,	\$608,717 50
Cash deposited in bank,	14,707 08

458 THE LAW, UNION AND CROWN FIRE AND LIFE INS. CO.

Interest due and accrued,	\$4,296 24	
Premiums in course of collection (gross),	5,691 37	
Agents' balances,	20,153 13	
Gross assets,	<u> </u>	\$653,565 32

Unadmitted.

Special deposits in other States,	\$64,500 00	
Cash not in control of trustees,	19,003 32	
Bonds not in control of trustees,	16,000 00	
Agents' balances,	20,153 13	
	<u> </u>	119,656 45
Balance,		<u>\$533,908 87</u>

LIABILITIES.

Losses claimed and reported,	\$12,293 95	
Unearned premiums on outstanding risks,	133,672 16	
Commissions and brokerage,	853 70	
Reinsurance, etc.,	3,670 93	
Reinsurance disallowed,	205 40	
	<u> </u>	
Gross liabilities, except capital,	\$150,696 14	
Deduct liability on special deposits,	2,000 00	
	<u> </u>	148,696 14
Surplus as regards policy holders,		\$385,212 73
Deposit capital,		200,000 00
		<u> </u>
Surplus over capital,		\$185,212 73

INCOME.

Fire premiums outstanding Dec. 31, 1897,	\$5,509 47	
Premiums on risks written or renewed,	319,644 80	
	<u> </u>	
Total,	\$325,154 27	
Premiums now in course of collection,	5,691 37	
	<u> </u>	
Entire premiums collected,	\$319,462 90	
Less reinsurance and return premiums,	139,256 23	
Net cash fire premiums received,	<u> </u>	\$180,206 67
Interest and dividends received from all sources,		18,346 09
Income from all other sources,		1,057 68
		<u> </u>
Gross cash income,		\$199,610 44

EXPENDITURES.

Cash paid for fire losses,		\$145,192 91
for commissions and brokerage,		45,659 55
for salaries of officers and employees,		6,848 57
for State and local taxes,		8,129 10
for miscellaneous,		5,426 46
		<u> </u>
Gross cash expenditures,		\$211,256 59

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1897,	\$22,025,132 00	\$194,893 53
Fire risks written during 1898,	35,785,627 00	329,101 20
Total,	\$57,810,759 00	\$523,994 73
Deduct risks expired and terminated,	31,039,196 00	264,158 30
In force at end of year,	\$26,771,563 00	\$259,836 43
Deduct amount reinsured,	2,198,931 00	27,857 73
Net amount in force,	\$24,572,632 00	\$231,978 70

MISCELLANEOUS.

Fire losses incurred during the year,	\$142,676 00
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UNITED STATES BRANCH OF THE "LION FIRE INSURANCE
COMPANY," LONDON, ENGLAND.

DEPOSIT CAPITAL, \$200,000.

M. BENNETT, *United States Manager.**Office, Hartford, Conn.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$50,000 00	\$55,812 50
City of Brooklyn bonds,	210,000 00	210,000 00
City of Richmond bonds,	17,000 00	18,020 00
Georgia State bonds,	25,000 00	26,500 00
Central R.R. of New Jersey bonds,	25,000 00	28,375 00
County of Lucas, Ohio, court house bonds,	100,000 00	108,500 00
Baltimore & Ohio bonds,	25,000 00	25,000 00
Staten Island Railway bonds,	9,000 00	9,450 00
	\$461,000 00	\$481,657 50

Securities held as collateral for cash loans: —

	Market Value.	Loaned Thereon.
Pennsylvania R.R. Co. stock,	\$1,528 13	\$1,000 00

SUMMARY OF ASSETS DEC. 31, 1898.

Cash value of unencumbered real estate,	\$4,500 00
Loans on mortgage of real estate (first liens*),	249,877 50
Interest due or accrued thereon,	4,892 88
Stocks and bonds, as per schedule,	481,657 50

* Value of lands mortgaged,	\$199,800 00
Value of buildings thereon,	368,300 00
Amount of insurance held as collateral,	286,000 00

Loans on collateral security, as per schedule, .	\$1,000 00	
Cash in the office of the company, . . .	172 25	
Cash deposited in bank,	87,901 70	
Interest due and accrued,	6,130 00	
Premiums in course of collection (gross), .	76,156 15	
Gross assets,	<u> </u>	\$912,287 98

Unadmitted.

Special deposits in other States, . . .	\$208,832 50	
Cash not in control of trustees, . . .	3,073 95	
	<u> </u>	211,906 45
Balance,		<u>\$700,381 53</u>

LIABILITIES.

Losses adjusted, unpaid,	\$19,217 06	
claimed and reported,	48,449 71	
disputed or resisted,	8,530 92	
	<u> </u>	
Total amount of losses,	\$76,197 69	
Less reinsurance,	1,282 16	
	<u> </u>	
Net amount of unpaid losses,	\$74,915 53	
Unearned premiums on outstanding risks, .	421,248 25	
Commissions and brokerage,	14,414 15	
Reinsurance disallowed,	348 92	
	<u> </u>	
Gross liabilities, except capital, . . .	\$510,926 85	
Deduct liability on special deposits, . .	50,335 71	
	<u> </u>	460,591 14
Surplus as regards policy holders, . . .		\$239,790 39
Deposit capital,		200,000 00
		<u> </u>
Surplus over capital,		\$39,790 39

INCOME.

Fire premiums outstanding Dec. 31, 1897, .	\$62,298 91	
Premiums on risks written or renewed, . .	785,307 30	
	<u> </u>	
Total,	\$847,606 21	
Premiums now in course of collection, . .	76,156 15	
	<u> </u>	
Entire premiums collected,	\$771,450 06	
Less reinsurance and return premiums, . .	222,143 52	
Net cash fire premiums received,	<u> </u>	\$549,306 54
Interest received on mortgages,		12,380 01
Interest and dividends received from all other sources, . .		16,716 60
Income from rents,		59 72
		<u> </u>
Gross cash income,		\$578,462 87

EXPENDITURES.

Cash paid for fire losses,	\$407,485 10	
Deduct salvage and reinsurance,	55,461 43	
Net cash paid for fire losses,		\$352,023 67
Cash paid for commissions and brokerage,		116,447 54
for salaries of officers and employees,		43,162 38
for State and local taxes,		18,560 62
for miscellaneous,		41,932 06
Gross cash expenditures,		\$572,126 26

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1897,	\$76,899,238 00	\$900,718 14
Fire risks written during 1898,	74,603,379 00	785,307 30
Total,	\$151,502,617 00	\$1,686,025 44
Deduct risks expired and terminated,	69,546,941 00	801,145 39
In force at end of year,	\$81,955,676 00	\$884,880 05
Deduct amount reinsured,	10,904,310 00	116,798 33
Net amount in force,	\$71,051,366 00	\$768,081 72

MISCELLANEOUS.

Fire losses incurred during the year,	\$374,184 00
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UNITED STATES BRANCH OF THE "LIVERPOOL AND LONDON AND GLOBE INSURANCE COMPANY," LIVERPOOL, ENGLAND.

DEPOSIT CAPITAL, \$200,000.

HENRY W. EATON, *Resident Manager.*

Office, New York, N. Y.

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$1,800,000 00	\$2,247,468 75
New York city bonds,	125,000 00	135,625 00
Richmond city bonds,	5,000 00	6,850 00
Boston city bonds,	180,000 00	202,050 00
Bernalillo Co, New Mexico, bonds,	5,000 00	5,300 00
Socorro Co., New Mexico, bonds,	5,000 00	5,300 00
	\$2,120,000 00	\$2,602,593 75

SUMMARY OF ASSETS DEC. 31, 1898.

Cash value of unencumbered real estate,	\$1,799,000 00	
Loans on mortgage of real estate (first liens),	3,622,350 00	
Interest due or accrued thereon.	43,768 21	
Stocks and bonds, as per schedule,	2,602,593 75	
Cash in the office of the company,	2,269 06	
Cash deposited in bank,	783,823 52	
Interest due and accrued,	198 03	
Premiums in course of collection (gross),	827,629 01	
Rents due and accrued,	13,423 06	
Loans on life policies,	1,400 00	
Miscellaneous,	7,127 01	
Prem's more than three mos. due, \$36,631 53		
Gross assets,		<u>\$9,703,581 65</u>

Unadmitted.

Special deposits in other States,	\$295,500 00	
Cash not in control of trustees,	113,858 54	
Real estate not in control of trustees,	651,000 00	
		<u>1,060,358 54</u>
Balance,		<u>\$8,643,223 11</u>

LIABILITIES.

Losses adjusted, unpaid,	\$17,674 27	
claimed and reported,	666,698 65	
disputed or resisted,	46,950 00	
		<u></u>
Total amount of losses,	\$731,322 92	
Less reinsurance,	165,732 66	
		<u></u>
Net amount of unpaid losses,	\$565,590 26	
Unearned premiums on outstanding risks,	3,550,167 43	
Reclaimable on perpetual fire policies,	323,882 66	
Reserve on life policies,	92,271 56	
Commissions and brokerage,	102,555 60	
Reinsurance and return premiums,	122,596 10	
Contingent commission,	35,000 00	
Reserve for contingent but not apparent liabilities,	50,000 00	
Reinsurance disallowed,	1,322 00	
		<u></u>
Gross liabilities, except capital,	\$4,843,385 61	
Deduct liability on special deposits,	209,181 58	
		<u>4,634,204 03</u>
Surplus as regards policy holders,		\$4,009,019 08
Paid-up capital,		200,000 00
		<u></u>
Surplus over capital,		\$3,809,019 08

INCOME.

Fire premiums outstanding Dec. 31, 1897,	\$990,862 07	
Same not collected,	2,505 78	
Net collected,	\$988,356 29	
Premiums on risks written or renewed,	6,602,676 74	
Total,	\$7,591,033 03	
Premiums now in course of collection,	861,754 76	
Entire premiums collected,	\$6,729,278 27	
Less reinsurance and return premiums,	1,749,856 13	
Net cash fire premiums received,		\$4,979,422 14
Interest received on mortgages,		156,343 42
Interest and dividends received from all other sources,		103,332 02
Income from rents,		61,639 62
Deposits received for perpetual fire risks,	\$8,773 81	
Gross cash income,		\$5,300,737 20

EXPENDITURES.

Cash paid for fire losses,	\$3,293,043 38	
Deduct salvage and reinsurance,	416,749 67	
Net cash paid for fire losses,		\$2,876,293 71
Cash paid for commissions and brokerage,		922,658 58
for salaries of officers and employees,		331,400 41
for State and local taxes,		136,906 29
for miscellaneous,		334,802 88
Deposits returned on perpetual fire risks,	\$13,176 55	
Gross cash expenditures,		\$4,602,061 87

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1897,	\$958,929,162 00	\$8,484,118 16
Fire risks written during 1898,	777,675,892 00	6,602,676 74
Total,	\$1,736,605,054 00	\$15,086,794 90
Deduct risks expired and terminated,	836,909,450 00	7,551,665 60
In force at end of year,	\$899,695,604 00	\$7,535,129 30
Deduct amount reinsured,	55,486,557 00	475,322 43
Net amount in force,	\$844,209,047 00	\$7,059,806 87
Perpetual risks in force (not incl'd above),	\$10,165,514 00	\$340,929 12

MISCELLANEOUS.

Fire losses incurred during the year,	\$3,272,853 00
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**UNITED STATES BRANCH OF THE "LONDON ASSURANCE
CORPORATION," LONDON.**

[FIRE BRANCH.]

DEPOSIT CAPITAL, \$200,000.

CHAS. L. CASE, *Resident Manager.*

Office, New York, N. Y.

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$630,000 00	\$703,237 50
Baltimore Belt Railroad bonds,	16,000 00	16,880 00
Central Railroad of New Jersey bonds,	40,000 00	44,800 00
Chicago, Milwaukee & St. Paul R.R. bonds,	50,000 00	59,312 50
Chicago, St. Louis & New Orleans R.R. loan,	8,000 00	10,000 00
Denver & Rio Grande bonds,	30,000 00	30,750 00
Erie Railway bonds,	15,000 00	21,450 00
Lehigh Valley Railway Co. bonds,	30,000 00	31,650 00
Long Island Railroad bonds,	45,000 00	55,350 00
Louisville & Nashville Railroad bonds,	25,000 00	32,000 00
Milwaukee, Lake Shore & Western R.R. bonds,	25,000 00	34,625 00
Reading Co. & Phila. & Reading C. & I. bonds,	15,000 00	13,312 50
Pitts., Cinn., Chicago & St. Louis bonds,	25,000 00	28,625 00
St. Paul, Minneapolis & Manitoba R.R. bonds,	55,000 00	71,400 00
Scioto Valley & New England R.R. bonds,	30,000 00	29,250 00
City of Richmond (Va.) bonds,	50,000 00	52,250 00
Carthage, Watert'wn & Sacketts Har. R.R. b'ds,	50,000 00	59,000 00
United States Mortgage & Trust Co. bonds,	35,000 00	35,000 00
Brooklyn Union Gas Co. bonds,	30,000 00	34,950 00
Baltimore & Ohio R.R. bonds,	50,000 00	59,000 00
Central Union Gas Co. bonds,	50,000 00	52,750 00
City of New York cons. stock,	47,000 00	50,290 00
City of New York corp. stock,	25,000 00	27,312 50
	<hr/>	<hr/>
	\$1,376,000 00	\$1,553,195 00

SUMMARY OF ASSETS DEC. 31, 1898.

Loans on mortgage of real estate (first liens),	\$13,000 00
Stocks and bonds, as per schedule,	1,553,195 00
Cash in the office of the company,	1,480 75
Cash deposited in bank,	36,521 00
Premiums in course of collection (gross),	110,944 20
Cash in hands of special agents,	1,560 26
Gross assets,	<hr/> \$1,716,701 21

Unadmitted.

Special deposits in other States, . . .	\$251,884 37	
Cash not in control of trustees, . . .	2,006 85	
Cash in hands of special agents, . . .	1,560 26	
	<hr/>	\$254,950 98
Balance,		<hr/> \$1,461,750 23

LIABILITIES.

Losses adjusted, unpaid,	\$53,232 65	
claimed and reported,	52,024 16	
disputed or resisted,	14,090 50	
	<hr/>	
Total amount of losses,	\$119,347 31	
Less reinsurance,	25 62	
	<hr/>	
Net amount of unpaid losses,	\$119,321 69	
Unearned premiums on outstanding risks,	727,643 96	
Reclaimable on perpetual fire policies,	174 80	
Commissions and brokerage,	18,385 93	
Reinsurance,	913 45	
	<hr/>	
Gross liabilities, except capital,	\$866,439 83	
Deduct liability on special deposits,	64,225 25	
	<hr/>	802,214 58
		<hr/>
Surplus as regards policy holders,		\$659,535 65
Deposit capital,		200,000 00
		<hr/>
Surplus over capital,		\$459,535 65

INCOME.

Fire premiums outstanding Dec. 31, 1897,	\$131,654 58	
Premiums on risks written or renewed,	991,285 27	
	<hr/>	
Total,	\$1,122,939 85	
Premiums now in course of collection,	110,944 20	
	<hr/>	
Entire premiums collected,	\$1,011,995 65	
Less reinsurance and return premiums,	187,399 04	
Net cash fire premiums received,	<hr/>	\$824,596 61
Interest received on mortgages,		585 00
Interest and dividends received from all other sources,		57,371 76
		<hr/>
Gross cash income,		\$882,553 37

EXPENDITURES.

Cash paid for fire losses,	\$498,514 12	
Deduct salvage and reinsurance,	28,948 75	
Net cash paid for fire losses,		\$474,565 37
Cash paid for commissions and brokerage,		162,784 10
for salaries of officers and employees,		80,080 81
for State and local taxes,		28,514 53
for miscellaneous,		58,943 24
Gross cash expenditures,		\$804,888 05

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1897,	\$175,841,054 00	\$1,553,614 13
Fire risks written during 1898,	128,806,550 00	991,285 27
Total,	\$804,147,604 00	\$2,544,899 40
Deduct risks expired and terminated,	130,605,188 00	1,092,021 72
In force at end of year,	\$173,542,416 00	\$1,452,877 68
Deduct amount reinsured,	6,699,060 00	46,145 48
Net amount in force,	\$166,843,356 00	\$1,406,732 20

MISCELLANEOUS.

Fire losses incurred during the year,	\$501,468 00
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UNITED STATES BRANCH OF THE "LONDON ASSURANCE CORPORATION," LONDON.

[MARINE BRANCH.]

DEPOSIT CAPITAL, \$300,000.

WM. GOW, *Manager and Attorney.**Office, New York, N. Y.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
New York city water stock bonds,	\$100,000 00	\$100,625 00
Boston city bonds,	100,000 00	106,500 00
Brooklyn city bonds,	100,000 00	99,000 00
New York city bonds,	10,000 00	10,500 00
Cleveland, Cincinnati, Chic. & St. Louis bonds,	50,000 00	46,000 00
Chicago & Erie R.R. bonds,	50,000 00	55,750 00
Chesapeake & Ohio R.R. bonds,	50,000 00	58,250 00
	\$460,000 00	\$476,625 00

SUMMARY OF ASSETS DEC. 31, 1898.

Stocks and bonds, as per schedule,	\$476,625 00	
Cash in the office of the company,	193 76	
Cash deposited in bank,	98,609 17	
Interest due and accrued,	5,889 59	
Premiums in course of collection (gross),	135,024 62	
Notes taken for marine and inland risks,	12,931 73	
Reinsurance due on losses paid,	12,431 55	
Gross assets,	<u> </u>	\$741,705 42

Unadmitted.

Cash not in control of trustees,	\$193 76	
Premiums in course in excess of unearned,	108,696 34	
Reinsurance,	886 36	
	<u> </u>	109,776 46
Balance,		\$631,928 96

LIABILITIES.

Amount of losses,	\$183,834 13	
Less reinsurance,	41,280 00	
	<u> </u>	
Net amount of unpaid losses,	\$142,554 13	
Unearned premiums on outstanding risks,	39,260 01	
Commissions and brokerage,	11,321 17	
Return premiums,	344 78	
Reinsurance,	23,554 37	
Reinsurance disallowed,	30,723 63	
Gross liabilities, except capital,	<u> </u>	247,758 04
Surplus as regards policy holders,		\$384,170 92
Deposit capital,		300,000 00
		<u> </u>
Surplus over capital,		\$84,170 92

INCOME.

Marine premiums outstanding Dec. 31, 1897,	\$92,639 72	
Premiums on risks written or renewed,	719,639 51	
	<u> </u>	
Total,	\$812,279 23	
Premiums now in course of collection,	135,024 62	
	<u> </u>	
Entire premiums collected,	\$677,254 61	
Less reinsurance and return premiums,	209,287 81	
Net cash marine premiums received,	<u> </u>	\$467,966 80
Interest and dividends received from all sources,		19,355 74
		<u> </u>
Gross cash income,		\$487,322 54

EXPENDITURES.

Cash paid for marine and inland losses, . . .	\$426,481 29	
Deduct salvage and reinsurance, . . .	157,798 88	
Net cash paid for marine and inland losses, . .		\$268,682 41
Cash paid for commissions and brokerage, . . .		33,704 35
for salaries of officers and employees, . . .		24,838 20
for State and local taxes, . . .		9,037 19
for miscellaneous, . . .		18,166 15
Remitted to home office, . . .	\$95,469 64	
Gross cash expenditures, . . .		\$354,428 30

RISKS AND PREMIUMS.

		Premiums.
Marine risks outstanding Dec. 31, 1897, . . .	\$4,570,500 00	\$49,636 28
Marine risks written during 1898, . . .	137,479,681 00	719,639 51
Total, . . .	\$142,050,181 00	\$769,275 79
Deduct risks expired and terminated, . . .	134,920,425 00	696,329 89
In force at end of year, . . .	\$7,129,756 00	\$72,945 90
Deduct amount reinsured, . . .	3,709,050 00	33,685 89
Net amount in force, . . .	\$3,420,706 00	\$39,260 01

MISCELLANEOUS.

Marine and inland losses incurred during the year, . . .	\$311,877 00
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UNITED STATES BRANCH OF THE "LONDON AND LANCASHIRE
FIRE INSURANCE COMPANY," LIVERPOOL, ENGLAND.

DEPOSIT CAPITAL, \$200,000.

ARCHIBALD G. McILWAINE, JR., *Manager.*
Office, New York, N. Y.

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
New York city bonds, . . .	\$120,000 00	\$120,000 00
United States registered bonds, . . .	322,500 00	404,575 00
City of Richmond bonds, . . .	50,000 00	52,500 00
Baltimore & Ohio R.R. bonds, . . .	100,000 00	117,500 00
Baltimore Belt R.R. bonds, . . .	25,000 00	26,000 00
Chesapeake & Ohio R.R. bonds, . . .	60,000 00	70,600 00
Cincinnati, Dayton & Ironton bonds, . . .	20,000 00	22,000 00
Beech Creek R.R. bonds, . . .	27,000 00	29,160 00
Flint & Pèrre Marquette bonds, . . .	25,000 00	25,000 00
Chicago, Milwaukee & St. Paul R.R. bonds, . .	71,000 00	85,275 00
Chicago & Northwestern R.R. bonds, . . .	50,000 00	56,125 00
Chicago, Rock Island & Pacific R.R. bonds, . .	90,000 00	119,925 00

	Par Value.	Market Value.
Central R.R. of New Jersey bonds,	\$65,000 00	\$78,612 50
Cin., Ind., St. Louis & Chicago R.R. bonds,	100,000 00	101,000 00
Delaware & Hudson Canal Co. bonds,	25,000 00	36,562 50
Illinois Central R.R. Co. bonds,	75,000 00	78,000 00
Lake Erie & Western R.R. bonds,	50,000 00	59,000 00
Lehigh Valley R.R. bonds,	25,000 00	26,250 00
Milwaukee, Lake Shore & Western bonds,	50,000 00	60,000 00
New York, Chicago & St. Louis R.R. bonds,	50,000 00	52,750 00
New York, Ontario & Western bonds,	20,000 00	21,050 00
St. Paul, Minneapolis & Manitoba bonds,	50,000 00	56,125 00
State of Georgia bonds,	25,000 00	28,725 00
Milwaukee Underwriters' Association stock,	83 00	83 00
West Shore R.R. Co. bonds,	80,000 00	87,400 00
State of Massachusetts bonds,	200,000 00	226,000 00
Grant Co., New Mexico, R.R. bonds,	10,000 00	10,000 00
	<hr/>	<hr/>
	\$1,785,583 00	\$2,045,218 00

SUMMARY OF ASSETS DEC. 31, 1898.

Cash value of unencumbered real estate,	\$299,125 00	
Stocks and bonds, as per schedule,	2,045,218 00	
Cash in the office of the company,	23,722 09	
Cash deposited in bank,	217,727 70	
Premiums in course of collection (gross),	280,521 95	
Notes taken for fire risks,	8,131 69	
Rents due and accrued,	592 49	
Due from other companies,	249 42	
In hands of special agents,	1,554 37	
Prem's more than three mos. due, \$5,885 77		
Gross assets,	<hr/>	\$2,876,842 71

Unadmitted.

Special deposits in other States,	\$283,600 00	
Cash not in control of trustees,	243,004 16	
	<hr/>	526,604 16
Balance,		<hr/>
		\$2,350,238 55

LIABILITIES.

Losses adjusted, unpaid,	\$45,140 74
claimed and reported,	127,896 88
disputed or resisted,	21,878 96
	<hr/>
Total amount of losses,	\$194,416 58
Less reinsurance,	15,269 30
	<hr/>
Net amount of unpaid losses,	\$179,147 28

470 LONDON AND LANCASHIRE FIRE INSURANCE CO.

Unearned premiums on outstanding risks,	\$1,540,008 59	
Return premiums,	2,355 82	
Commissions and brokerage,	53,140 79	
Reinsurance,	22,057 29	
Reinsurance disallowed,	1,626 07	
Miscellaneous,	1,768 49	
Gross liabilities, except capital,	\$1,800,099 28	
Deduct liability on special deposits,	119,897 61	
		\$1,680,701 67
Surplus as regards policy holders,		\$669,536 88
Deposit capital,		200,000 00
Surplus over capital,		\$469,536 88

INCOME.

Fire premiums outstanding Dec. 31, 1897,	\$341,099 85	
Same not collected,	475 23	
Net collected,	\$340,624 62	
Premiums on risks written or renewed,	2,495,570 94	
Total,	\$2,836,195 56	
Premiums now in course of collection,	294,489 41	
Entire premiums collected,	\$2,541,706 15	
Less reinsurance and return premiums,	789,195 04	
Net cash fire premiums received,		\$1,752,511 11
Interest and dividends received from all sources,		75,817 99
Income from rents,		7,685 21
Gross cash income,		\$1,836,014 31

EXPENDITURES.

Cash paid for fire losses,	\$1,131,076 15	
Deduct salvage and reinsurance,	218,307 59	
Net cash paid for fire losses,		\$912,768 56
Cash paid for commissions and brokerage,		367,618 36
for salaries of officers and employees,		138,975 56
for State and local taxes,		51,544 51
for miscellaneous,		139,005 18
Gross cash expenditures,		\$1,609,912 17

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1897,	\$419,728,614 00	\$3,289,258 05
Fire risks written during 1898,	886,009,221 00	2,495,570 94
Total,	\$755,787,835 00	\$5,784,828 99
Deduct risks expired and terminated,	821,724,900 00	2,612,584 70
In force at end of year,	\$484,012,935 00	\$3,172,244 29
Deduct amount reinsured,	30,279,681 00	256,247 98
Net amount in force,	\$408,733,254 00	\$2,915,996 31

MISCELLANEOUS.

Fire losses incurred during the year,	\$952,871 00
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UNITED STATES BRANCH OF THE "MAGDEBURG FIRE INSURANCE COMPANY," MAGDEBURG, GERMANY.

DEPOSIT CAPITAL, \$200,000.

P. E. RASOR, *Manager.**Office, Hartford, Conn.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$550,000 00	\$609,812 50
New York State bonds,	140,000 00	143,500 00
New York city bonds,	45,000 00	49,050 00
	\$735,000 00	\$802,362 50

SUMMARY OF ASSETS DEC. 31, 1898.

Stocks and bonds, as per schedule,	\$802,362 50
Cash in the office of the company,	115 09
Cash deposited in bank,	17,314 59
Interest due and accrued,	7,862 50
Premiums in course of collection (gross),	91,434 90
Prem's more than three mos. due,	\$8,932 99
Gross assets,	\$919,089 58

Unadmitted.

Special deposits in other States,	\$235,609 38
Cash not in control of trustees,	17,429 68
	253,039 06
Balance,	\$666,050 52

LIABILITIES.

Losses claimed and reported,	\$34,711 00	
Less reinsurance,	815 00	
	<hr/>	
Net amount of unpaid losses,	\$34,396 00	
Unearned premiums on outstanding risks,	369,890 48	
Commissions and brokerage,	21,712 26	
	<hr/>	
Gross liabilities, except capital,	\$425,498 74	
Deduct liability on special deposits,	38,733 79	
	<hr/>	\$391,764 95
		<hr/>
Surplus as regards policy holders,		\$274,285 57
Deposit capital,		200,000 00
		<hr/>
Surplus over capital,		\$74,285 57

INCOME.

Fire premiums outstanding Dec. 31, 1897,	\$65,299 41	
Same not collected,	11 80	
	<hr/>	
Net collected,	\$65,287 61	
Premiums on risks written or renewed,	743,909 42	
	<hr/>	
Total,	\$809,197 03	
Premiums now in course of collection,	95,367 89	
	<hr/>	
Entire premiums collected,	\$713,829 14	
Less reinsurance and return premiums,	145,940 78	
Net cash fire premiums received,	<hr/>	\$567,888 36
Interest and dividends received from all sources,		25,436 78
Received from home office,	\$18,053 75	
	<hr/>	
Gross cash income,		\$593,325 14

EXPENDITURES.

Cash paid for fire losses,	\$369,798 33	
Deduct salvage and reinsurance,	17,641 53	
Net cash paid for fire losses,	<hr/>	\$352,156 80
Cash paid for commissions and brokerage,		118,915 14
for salaries of officers and employees,		51,749 25
for State and local taxes,		18,501 86
for miscellaneous,		57,711 17
Remitted to home office,	\$212 49	
	<hr/>	
Gross cash expenditures,		\$594,034 22

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1897,	\$42,852,806 00	\$546,211 41
Fire risks written during 1898,	61,781,189 00	748,909 42
Total,	\$104,633,995 00	\$1,290,120 83
Deduct risks expired and terminated,	48,891,495 00	596,693 88
In force at end of year,	\$55,742,500 00	\$693,426 95
Deduct amount reinsured,	2,158,147 00	26,518 14
Net amount in force,	\$53,584,353 00	\$666,908 81

MISCELLANEOUS.

Fire losses incurred during the year,	\$341,327 00
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UNITED STATES BRANCH OF THE "MANCHESTER FIRE ASSURANCE COMPANY," MANCHESTER, ENGLAND.

DEPOSIT CAPITAL, \$200,000.

GEO. S. A. YOUNG, *United States Manager.*

Office, New York, N. Y.

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$175,000 00	\$196,218 75
City of New York stock,	200,000 00	201,000 00
Portland, Oregon, water bonds,	50,000 00	58,500 00
City of Brooklyn bonds,	200,000 00	200,000 00
District of Columbia bonds,	20,000 00	23,700 00
Atlanta & Charlotte Air Line R.R. bonds,	14,000 00	16,940 00
Baltimore & Ohio R.R. bonds,	10,000 00	11,500 00
Beech Creek R.R. bonds,	75,000 00	81,750 00
Burlington, Cedar Rap's & Northern R.R. b'ds,	40,000 00	44,000 00
Chesapeake & Ohio R.R. bonds,	25,000 00	29,500 00
Chicago & Eastern Illinois R.R. bonds,	27,000 00	36,180 00
Chicago, Milwaukee & St. Paul R.R. bonds,	126,000 00	151,210 00
Chicago & Western Indiana R.R. bonds,	80,000 00	96,000 00
Illinois Central R.R. bonds,	25,000 00	26,250 00
Knoxville & Ohio R.R. bonds,	15,000 00	18,300 00
Lake Erie & Western R.R. bonds,	13,000 00	15,567 50
Louisville & Nashville R.R. bonds,	25,000 00	26,875 00
Pennsylvania Co. bonds,	55,000 00	62,700 00
Northern Pacific R.R. bonds,	19,000 00	19,475 00
Pennsylvania R.R. bonds,	20,000 00	21,000 00
St. Paul, Minneapolis & Manitoba R.R. bonds,	25,000 00	28,250 00

	Par Value.	Market Value.
West Shore R.R. bonds,	\$25,000 00	\$28,062 50
Wheeling & Lake Erie R.R. bonds,	30,000 00	27,900 00
Pennsylvania R.R. stock,	50,000 00	61,250 00
	<hr/>	<hr/>
	\$1,344,000 00	\$1,481,628 75

SUMMARY OF ASSETS DEC. 31, 1898.

Cash value of unencumbered real estate,	\$2,900 00	
Loans on mortgage of real estate (first liens *),	250 00	
Interest due or accrued thereon,	5 60	
Stocks and bonds, as per schedule,	1,481,628 75	
Cash in the office of the company,	3,479 99	
Cash deposited in bank,	62,513 30	
Interest due and accrued,	6,554 17	
Premiums in course of collection (gross),	235,072 51	
Notes taken for fire risks,	2,338 80	
Reinsurance due on losses paid,	219 58	
Prem's more than three mos. due, \$15,967 41		
Gross assets,	<hr/>	\$1,794,962 70

Unadmitted.

Special deposits in other States,	\$254,718 75	
Cash not in control of trustees,	12,524 86	
Mortgage not in control of trustees,	250 00	
Interest,	5 60	
	<hr/>	267,499 21
Balance,		<hr/>
		\$1,527,463 49

LIABILITIES.

Losses adjusted, unpaid,	\$95,808 09	
claimed and reported,	65,947 11	
disputed or resisted,	23,740 03	
	<hr/>	
Total amount of losses,	\$185,495 23	
Less reinsurance,	22,459 61	
	<hr/>	
Net amount of unpaid losses,	\$163,035 62	
Unearned premiums on outstanding risks,	975,885 60	
Commissions and brokerage,	37,984 69	
Return premiums, reinsurance, etc.,	33,885 18	
Reinsurance disallowed,	7,611 65	
	<hr/>	
Gross liabilities, except capital,	\$1,218,402 74	
Deduct liability on special deposits,	75,671 89	
	<hr/>	1,142,730 85
		<hr/>
Surplus as regards policy holders,		\$384,732 64
Deposit capital,		200,000 00
		<hr/>
Surplus over capital,		\$184,732 64

* Value of lands mortgaged, \$200 00

INCOME.

Fire premiums outstanding Dec. 31, 1897,	\$256,068 43	
Same not collected,	8,686 87	
Net collected,	\$252,381 56	
Premiums on risks written or renewed,	1,689,743 07	
Total,	\$1,942,124 63	
Premiums now in course of collection,	247,353 05	
Entire premiums collected,	\$1,694,771 58	
Less reinsurance and return premiums,	482,668 74	
Net cash fire premiums received,		\$1,212,102 84
Interest and dividends received from all sources,		59,972 24
Received from home office,	\$688,715 55	
Gross cash income,		\$1,272,075 08

EXPENDITURES.

Cash paid for fire losses,	\$999,910 78	
Deduct salvage and reinsurance,	139,765 59	
Net cash paid for fire losses,		\$860,145 19
Cash paid for commissions and brokerage,		248,103 34
for salaries of officers and employees,		87,171 33
for State and local taxes,		52,152 64
for miscellaneous,		95,800 39
Remitted to home office,	\$962,203 86	
Gross cash expenditures,		\$1,342,872 89

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1897,	\$196,989,554 00	\$2,270,586 21
Fire risks written during 1898,	163,710,110 00	1,689,743 07
Total,	\$360,699,664 00	\$3,960,329 28
Deduct risks expired and terminated,	163,089,284 00	1,853,115 66
In force at end of year,	\$197,610,380 00	\$2,107,213 62
Deduct amount reinsured,	15,788,425 00	201,260 72
Net amount in force,	\$181,821,955 00	\$1,905,952 90

MISCELLANEOUS.

Fire losses incurred during the year,	\$822,763 00
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**UNITED STATES BRANCH OF THE "MANNHEIM INSURANCE
COMPANY," MANNHEIM, GERMANY.**

DEPOSIT CAPITAL, \$300,000.

FRANZ HERRMANN, *United States Manager.*

Office, New York City.

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$100,000 00	\$112,500 00
New York city stock,	250,000 00	250,000 00
	<hr/>	<hr/>
	\$350,000 00	\$362,500 00

SUMMARY OF ASSETS DEC. 31, 1898.

Stocks and bonds, as per schedule,	\$362,500 00	
Cash in the office of the company,	1,022 78	
Cash deposited in bank,	6,285 38	
Premiums in course of collection (gross),	38,012 17	
Notes taken for marine and inland risks,	50 00	
Gross assets,	<hr/>	\$407,820 33

Unadmitted.

Cash not in control of trustees,	\$7,258 16	
Premiums in course in excess of unearned,	19,427 61	
	<hr/>	26,685 77
Balance,		<hr/> \$381,134 56

LIABILITIES.

Losses claimed and reported,	\$44,746 00	
Unearned premiums on outstanding risks,	18,634 56	
Due and accrued for rent, salaries, etc.,	250 00	
Commissions and brokerage,	2,595 17	
Reinsurance,	1,182 26	
Gross liabilities, except capital,	<hr/>	67,407 99
Surplus as regards policy holders,		\$318,726 57
Paid-up capital,		<hr/> 300,000 00
Surplus over capital,		<hr/> \$18,726 57

INCOME.

Marine premiums outstanding Dec. 31, 1897, .	\$30,283 01	
Same not collected,	83 82	
Net collected,	\$30,199 69	
Premiums on risks written or renewed, . .	291,504 92	
Total,	\$321,704 61	
Premiums now in course of collection, . .	38,062 17	
Entire premiums collected,	\$283,642 44	
Less reinsurance and return premiums, . .	22,975 46	
Net cash marine premiums received, . .		\$260,666 98
Received from home office,	\$53,237 70	
Gross cash income,		\$260,666 98

EXPENDITURES.

Cash paid for marine and inland losses, . .	\$291,527 12	
Deduct salvage and reinsurance,	32,649 83	
Net cash paid for marine and inland losses, .		\$258,877 29
Cash paid for commissions and brokerage, . .		23,497 83
for salaries of officers and employees, . .		17,575 00
for State and local taxes,		6,279 72
for incidentals,		14,503 78
Gross cash expenditures,		\$320,733 62

RISKS AND PREMIUMS.

		Premiums.
Marine risks outstanding Dec. 31, 1897, . .	\$2,335,594 00	\$43,335 58
Marine risks written during 1898,	88,981,946 00	291,504 92
Total,	\$91,317,540 00	\$334,840 50
Deduct risks expired and terminated, . .	86,618,446 00	311,720 72
In force at end of year,	\$4,699,094 00	\$23,119 78

MISCELLANEOUS.

Marine and inland losses incurred during the year,	\$256,093 00
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**UNITED STATES BRANCH OF THE "MARINE INSURANCE
COMPANY" (LIMITED), LONDON, ENGLAND.**

DEPOSIT CAPITAL, \$300,000.

PERCY OHUBB, *Resident Manager.*

Office, New York City.

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$100,000 00	\$112,500 00
New York city bonds,	300,000 00	304,050 00
Pennsylvania R R. bonds,	50,000 00	59,000 00
N. Y. Central & Hudson River R.R. bonds, .	35,000 00	36,925 00
Atlantic Mutual Ins. Co. scrip,	2,600 00	2,808 00
	<hr/>	<hr/>
	\$487,600 00	\$515,283 00

SUMMARY OF ASSETS DEC. 31, 1898.

Stocks and bonds, as per schedule,	\$515,283 00	
Cash in the office of the company,	17 19	
Cash deposited in bank,	22,734 08	
Interest due and accrued,	461 25	
Premiums in course of collection (gross), .	60,952 13	
Notes taken for marine and inland risks, .	26,479 41	
Reinsurance due on losses paid,	9,069 46	
Gross assets,	<hr/>	\$634,996 52

Unadmitted.

Special deposits in other States,	\$112,500 00	
Cash not in control of trustees,	22,751 27	
Premiums in course in excess of unearned, .	45,640 18	
Due from unauthorized companies,	2,687 30	
	<hr/>	183,578 75
Balance,		<hr/> \$451,417 77

LIABILITIES.

Losses claimed and reported,	\$63,080 00
Less reinsurance,	16,000 00
	<hr/>
Net amount of unpaid losses,	\$47,080 00
Unearned premiums on outstanding risks, .	41,791 36
State and local taxes,	4,500 00
Commissions and brokerage,	5,719 36

Reinsurance,	\$17,219 11	
Reinsurance disallowed,	20,577 35	
	<hr/>	
Gross liabilities, except capital,	\$136,887 18	
Deduct liability on special deposits,	11,191 67	
	<hr/>	\$125,695 51
Surplus as regards policy holders,		\$325,722 26
Paid-up capital,		800,000 00
		<hr/>
Surplus over capital,		\$25,722 26

INCOME.

Marine premiums outstanding Dec. 31, 1897,	\$66,716 64	
Premiums on risks written or renewed,	509,905 99	
	<hr/>	
Total,	\$576,622 63	
Premiums now in course of collection,	87,431 54	
	<hr/>	
Entire premiums collected,	\$489,191 09	
Less reinsurance and return premiums,	181,754 07	
Net cash marine premiums received,	<hr/>	\$357,437 02
Interest and dividends received from all sources,		10,424 92
		<hr/>
Gross cash income,		\$367,861 94

EXPENDITURES.

Cash paid for marine and inland losses,	\$203,721 89	
Deduct salvage and reinsurance,	53,176 98	
Net cash paid for marine and inland losses,	<hr/>	\$150,544 91
Cash paid for commissions and brokerage,		37,753 35
for salaries of officers and employees,		12,772 40
for State and local taxes,		4,095 60
Remitted to home office,	\$157,519 91	
		<hr/>
Gross cash expenditures,		\$205,166 26

RISKS AND PREMIUMS.

		Premiums.
Marine risks outstanding Dec. 31, 1897,	\$43,411,089 00	\$56,161 32
Marine risks written during 1898,	468,070,610 00	509,905 99
	<hr/>	<hr/>
Total,	\$511,481,699 00	\$566,067 31
Deduct risks expired and terminated,	465,448,346 00	515,121 25
	<hr/>	<hr/>
In force at end of year,	\$46,033,353 00	\$50,946 06
Deduct amount reinsured,	4,244,182 00	9,154 70
	<hr/>	<hr/>
Net amount in force,	\$41,789,171 00	\$41,791 36

MISCELLANEOUS.

Marine and inland losses incurred during the year,	\$156,475 00
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**UNITED STATES BRANCH OF THE "MUNICH REINSURANCE
COMPANY," MUNICH, GERMANY.**

DEPOSIT CAPITAL, \$200,000.

CARL SCHREINER, *United States Manager.*

Office, New York, N. Y.

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$200,000 00	\$230,250 00
Union Pacific R.R. bonds,	75,000 00	74,016 25
St. Louis & San Francisco Railway bonds,	75,000 00	79,352 50
Oregon R.R. & Navigation bonds,	50,000 00	49,875 00
Atchison, Topeka & Santa Fé R.R. bonds,	50,000 00	46,718 75
Northern Pacific bonds,	25,000 00	25,187 50
Illinois Central bonds,	25,000 00	23,250 00
	<hr/>	<hr/>
	\$500,000 00	\$528,650 00

SUMMARY OF ASSETS DEC. 31, 1898.

Stocks and bonds, as per schedule,	\$528,650 00	
Cash in the office of the company,	71 82	
Cash deposited in bank,	13,520 31	
Interest due and accrued,	7,562 49	
Premiums in course of collection (gross),	32,696 76	
Gross assets,	<hr/>	\$582,501 38

Unadmitted.

Cash not in control of trustees,	\$13,592 13	
Premiums in course in excess of unearned,	7,786 13	
	<hr/>	21,378 26
Balance,		<hr/> \$561,123 12

LIABILITIES.

Losses claimed and reported,	\$2,314 00	
Unearned premiums on outstanding risks,	24,910 63	
Commissions and brokerage,	8,096 15	
Return premiums,	1,899 50	
Gross liabilities, except capital,	<hr/>	37,220 28
Surplus as regards policy holders,		<hr/> \$523,902 84
Paid-up capital,		200,000 00
Surplus over capital,		<hr/> \$323,902 84

INCOME.

Premiums on risks written or renewed, . . .	\$46,634 86	.
Premiums now in course of collection, . . .	32,696 76	
<hr/>		
Entire premiums collected,	\$13,938 10	
Less reinsurance and return premiums, . . .	636 31	
Net cash fire premiums received,		\$13,301 79
Interest and dividends received from all sources,		500 00
<hr/>		
Gross cash income,		\$13,801 79

EXPENDITURES.

Cash paid for commissions and brokerage,	\$3,670 18
for salaries of officers and employees,	1,591 00
for incidentals,	4,207 88
<hr/>	
Gross cash expenditures,	\$9,469 06

RISKS AND PREMIUMS.

		Premiums.
Fire risks written during 1898,	\$4,192,822 00	\$46,634 86
Deduct risks expired and terminated,	248,440 00	2,765 70
<hr/>		<hr/>
In force at end of year,	\$3,944,382 00	\$43,869 16

MISCELLANEOUS.

Fire losses incurred during the year,	\$2,314 00
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UNITED STATES BRANCH OF THE "NATIONAL ASSURANCE COMPANY," IRELAND.

DEPOSIT CAPITAL, \$200,000.

JOHN B. REDFIELD, *Manager.**Office, Hartford, Conn.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
Boston city bonds,	\$120,000 00	\$135,000 00
Boston & Maine R.R. bonds,	20,000 00	20,900 00
150 shares Fitchburg R.R. stock,	15,000 00	15,000 00
Lynn city bonds,	15,000 00	15,750 00
Old Colony R.R. bonds,	20,000 00	20,000 00
Reading (Pa.) city bonds,	10,000 00	10,700 00
<hr/>		<hr/>
	\$200,000 00	\$217,350 00

SUMMARY OF ASSETS DEC. 31, 1898.

Stocks and bonds, as per schedule, \$217,350 00

LIABILITIES.

Deposit capital, 200,000 00
Surplus over capital, \$17,350 00

UNITED STATES BRANCH OF "THE NETHERLANDS FIRE INSURANCE COMPANY, ESTABLISHED 1845," THE HAGUE, HOLLAND.

DEPOSIT CAPITAL, \$200,000.

WEED & KENNEDY, *United States Managers.*

Office, New York, N. Y.

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
Consolidated stock of city of N. Y. bonds, .	\$333,000 00	\$361,967 50
Massachusetts State bonds,	100,000 00	111,000 00
United States bonds,	36,000 00	46,440 00
Providence, R. I., city bonds,	10,000 00	11,625 00
	<hr/>	<hr/>
	\$479,000 00	\$531,032 50

SUMMARY OF ASSETS DEC. 31, 1898.

Stocks and bonds, as per schedule, \$531,032 50
Cash deposited in bank, 41,176 00
Interest due and accrued, 6,167 50
Premiums in course of collection (gross), 55,365 81
Prem's more than three mos. due, \$462 49
Gross assets,

 \$633,741 81

Unadmitted.

Cash not in control of trustees, 464 50
Balance,

 \$633,277 31

LIABILITIES.

Losses claimed and reported, \$29,239 39
Losses disputed or resisted, 1,875 00
Total amount of losses,

 \$31,114 39
Less reinsurance, 1,077 61
Net amount of unpaid losses,

 \$30,036 78

Unearned premiums on outstanding risks,	\$131,482 69	
Commissions and brokerage,	13,528 52	
Return premiums, reinsurance, etc.,	13,070 84	
Gross liabilities, except capital,	<u> </u>	\$188,118 83
Surplus as regards policy holders,		\$445,158 48
Deposit capital,		<u>200,000 00</u>
Surplus over capital,		\$245,158 48

INCOME.

Fire premiums outstanding Dec. 31, 1897,	\$7,820 93	
Premiums on risks written or renewed,	317,161 91	
Total,	<u>\$324,982 84</u>	
Premiums now in course of collection,	55,828 30	
Entire premiums collected,	\$269,154 54	
Less reinsurance and return premiums,	58,685 16	
Net cash fire premiums received,	<u> </u>	\$210,469 38
Interest and dividends received from all sources,		11,861 45
Received from home office,	\$156,092 24	
Gross cash income,		<u>\$222,330 83</u>

EXPENDITURES.

Cash paid for fire losses,	\$120,170 49	
Deduct salvage and reinsurance,	5,967 94	
Net cash paid for fire losses,	<u> </u>	\$114,202 55
Cash paid for commissions and brokerage,		72,133 78
for State and local taxes,		5,459 58
for miscellaneous,		<u>8,626 91</u>
Gross cash expenditures,		\$200,422 82

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1897,	\$6,654,685 00	\$84,329 88
Fire risks written during 1898,	26,125,897 00	<u>317,161 91</u>
Total,	<u>\$32,780,582 00</u>	\$401,491 79
Deduct risks expired and terminated,	13,268,774 00	<u>152,607 42</u>
In force at end of year,	\$19,511,808 00	\$248,884 37
Deduct amount reinsured,	491,408 00	<u>6,182 05</u>
Net amount in force,	\$19,020,400 00	\$242,702 32

MISCELLANEOUS.

Fire losses incurred during the year,	\$135,980 00
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UNITED STATES BRANCH OF THE "NORTH BRITISH AND
MERCANTILE INSURANCE COMPANY," LONDON AND EDIN-
BURGH.

DEPOSIT CAPITAL, \$200,000.

HENRY E. BOWERS, *Manager*.

Office, New York, N. Y.

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$765,000 00	\$865,515 00
Virginia century bonds,	41,100 00	33,702 00
West Virginia deferred certificates,	18,666 67	1,306 66
New Mexico Territorial Institution bonds,	10,000 00	10,750 00
New York State canal improvement bonds,	160,000 00	160,800 00
City of Boston, Mass., bonds,	115,000 00	128,450 00
City of Providence, R. I., bonds,	187,000 00	216,920 00
City of St. Louis, Mo., coupons,	54,952 65	59,248 27
New York county stock,	22,000 00	25,822 50
New York city stock,	15,000 00	16,300 00
City of Brooklyn, N. Y., bonds,	30,000 00	32,400 00
Massachusetts metropolitan water loan,	100,000 00	109,750 00
N. Y. Central & Hudson River R.R. bonds,	563,000 00	613,670 00
West Shore R.R. bonds,	300,000 00	330,750 00
New York, Lackawanna & W. R.R. bonds,	100,000 00	136,000 00
Chicago & Northwestern R.R. bonds,	156,000 00	224,900 00
Pennsylvania Co. bonds,	66,000 00	76,230 00
Baltimore & Ohio R.R. bonds,	200,000 00	238,000 00
Manhattan Railway Co. bonds,	60,000 00	57,300 00
Delaware & Hudson Canal Co. bonds,	61,000 00	87,240 00
St. Paul & Northern Pacific R.R. bonds,	50,000 00	65,000 00
Union Pacific R.R. bonds,	113,500 00	118,040 00
Northern Pacific R.R. bonds,	11,000 00	11,302 50
	<hr/>	<hr/>
	\$3,199,219 32	\$3,619,396 93

SUMMARY OF ASSETS DEC. 31, 1898.

Stocks and bonds, as per schedule,	\$3,619,396 93
Cash in the office of the company,	18,462 94
Cash deposited in bank,	275,304 96
Interest due and accrued,	46,174 38
Premiums in course of collection (gross),	365,636 21
Notes taken for fire risks,	423 32
Reinsurance due for losses paid,	526 35
Miscellaneous,	831 00
Prem's more than three mos. due, \$14,913 53	
Gross assets,	<hr/> \$4,326,756 09

Unadmitted.

Special deposits in other States, . . .	\$274,329 91	
Cash not in control of trustees, . . .	293,767 90	
Miscellaneous,	831 00	
	<hr/>	\$568,928 81
Balance,		<hr/> \$3,757,827 28

LIABILITIES.

Losses adjusted, unpaid,	\$64,322 56	
claimed and reported,	180,310 70	
disputed or resisted,	32,191 90	
	<hr/>	
Total amount of losses,	\$276,825 16	
Less reinsurance,	9,809 49	
	<hr/>	
Net amount of unpaid losses,	\$267,015 67	
Unearned premiums on outstanding risks,	1,926,542 33	
Reclaimable on perpetual fire policies,	12,178 35	
Balance to credit of special agents,	7,838 65	
State and local taxes,	10,346 81	
Commissions and brokerage,	62,151 95	
Reinsurance disallowed,	2,622 30	
	<hr/>	
Gross liabilities, except capital,	\$2,288,696 06	
Deduct liability on special deposits,	184,240 82	
	<hr/>	2,104,455 24
		<hr/>
Surplus as regards policy holders,		\$1,653,372 04
Deposit capital,		200,000 00
		<hr/>
Surplus over capital,		\$1,453,372 04

INCOME.

Fire premiums outstanding Dec. 31, 1897,	\$451,296 80	
Premiums on risks written or renewed,	2,887,964 17	
	<hr/>	
Total,	\$3,339,260 97	
Premiums now in course of collection,	380,549 74	
	<hr/>	
Entire premiums collected,	\$2,958,711 23	
Less reinsurance and return premiums,	568,761 80	
Net cash fire premiums received,	<hr/> \$2,389,949 43	
Interest and dividends received from all sources,	148,325 89	
Deposits received for perpetual fire risks,	\$4,414 17	
	<hr/>	
Gross cash income,		\$2,538,275 32

EXPENDITURES.

Cash paid for fire losses,	\$1,412,291 12	
Deduct salvage and reinsurance,	89,871 17	
Net cash paid for fire losses,		\$1,322,919 95
Cash paid for commissions and brokerage,		412,026 17
for salaries of officers and employees,		210,110 54
for State and local taxes,		75,267 75
for miscellaneous,		105,826 41
Deposits returned on perpetual fire risks,	\$1,505 00	
Gross cash expenditures,		\$2,125,650 82

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1897,	\$403,067,304 00	\$4,124,108 85
Fire risks written during 1898, . . . . .	.308,896,233 00	2,883,317 67
Total,	\$706,463,537 00	\$7,007,426 52
Deduct risks expired and terminated, . . . . .	.312,253,484 00	3,097,093 31
In force at end of year,	\$394,210,053 00	\$3,910,333 21
Deduct amount reinsured, . . . . .	.28,451,295 00	184,775 68
Net amount in force,	\$365,758,758 00	\$3,725,557 53
Perpetual risks in force (not incl'd above),	\$330,300 00	\$13,531 50

MISCELLANEOUS.

Fire losses incurred during the year,	\$1,387,175 00
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UNITED STATES BRANCH OF THE "NORTH GERMAN FIRE INSURANCE COMPANY," HAMBURG, GERMANY.

DEPOSIT CAPITAL, \$200,000.

ADOLPH LOEB & SON, *United States Managers.**Office, Chicago, Ill.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$200,000 00	\$223,250 00
Illinois Central R.R. bonds,	15,000 00	15,450 00
Pacific & Missouri R.R. bonds,	10,000 00	10,650 00
Chicago, Milwaukee & St. Paul R.R. bonds,	10,000 00	11,312 50
Pitts., Cin., Chicago & St. Louis R.R. bonds,	15,000 00	17,137 50

	Par Value.	Market Value.
Wabash R.R. Co. bonds,	\$10,000 00	\$11,800 00
St. Paul, Minn. & Man. R.R. bonds,	10,000 00	10,100 00
Central R.R. of New Jersey bonds,	15,000 00	17,025 00
New York, Chicago & St. Louis R.R. bonds,	25,000 00	26,500 00
West Shore R.R. bonds,	10,000 00	11,050 00
Long Island R.R. bonds,	6,000 00	5,850 00
Lake Erie & Western R.R. bonds,	15,000 00	17,587 50
Chicago, Milwaukee & St. Paul R.R. bonds,	5,000 00	5,950 00
Union Pacific Railway Co. bonds,	10,000 00	10,812 50
Missouri, Kansas & Texas R.R. bonds,	15,000 00	13,725 00
	<hr/>	<hr/>
	\$871,000 00	\$407,200 00

SUMMARY OF ASSETS DEC. 31, 1898.

Loans on mortgage of real estate (first liens*),	\$72,500 00	
Interest due or accrued thereon,	1,413 93	
Stocks and bonds, as per schedule,	407,200 00	
Cash in the office of the company,	826 97	
Cash deposited in bank and with trustees,	105,163 25	
Interest due and accrued,	4,501 25	
Premiums in course of collection (gross),	163,610 93	
Gross assets,	<hr/>	\$755,216 33

Unadmitted.

Cash not in control of trustees,	78,490 22
Balance,	<hr/>
	\$676,726 11

LIABILITIES.

Losses adjusted, unpaid,	\$3,753 80	
claimed and reported,	31,984 62	
disputed or resisted,	2,500 00	
	<hr/>	
Total amount of losses,	\$38,237 92	
Less reinsurance,	4,979 56	
	<hr/>	
Net amount of unpaid losses,	\$33,258 36	
Unearned premiums on outstanding risks,	294,773 80	
Commissions and brokerage,	39,398 23	
Reinsurance disallowed,	13,723 09	
Gross liabilities, except capital,	<hr/>	381,153 48
Surplus as regards policy holders,		\$295,572 63
Paid-up capital,		200,000 00
		<hr/>
Surplus over capital,		\$95,572 63

* Value of property mortgaged, \$163,250 00
Amount of insurance held as collateral, 94,500 00

INCOME.

Fire premiums outstanding Dec. 31, 1897,	\$194,400 85	
Premiums on risks written or renewed,	691,707 87	
	<hr/>	
Total,	\$886,108 72	
Premiums now in course of collection,	163,610 93	
	<hr/>	
Entire premiums collected,	\$722,497 79	
Less reinsurance and return premiums,	250,422 44	
Net cash fire premiums received,	<hr/>	\$472,075 35
Interest received on mortgages,		3,680 00
Interest and dividends received from all other sources,		17,384 64
Received for increased capital,	\$25,000 00	
	<hr/>	
Gross cash income,		\$493,139 99

EXPENDITURES.

Cash paid for fire losses,	\$328,826 98	
Deduct salvage and reinsurance,	23,127 05	
Net cash paid for fire losses,	<hr/>	\$305,699 93
Cash paid for commissions and brokerage,		156,188 18
for salaries of officers and employees,		24,221 67
for State and local taxes,		9,941 50
for miscellaneous,		14,411 05
		<hr/>
Gross cash expenditures,		\$510,462 33

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1897,	\$45,895,705 00	\$612,949 94
Fire risks written during 1898,	52,709,606 00	691,707 87
	<hr/>	<hr/>
Total,	\$98,605,311 00	\$1,304,657 81
Deduct risks expired and terminated,	46,548,959 00	710,695 51
	<hr/>	<hr/>
In force at end of year,	\$52,056,352 00	\$593,962 30
Deduct amount reinsured,	3,338,040 00	55,731 92
	<hr/>	<hr/>
Net amount in force,	\$48,718,312 00	\$538,230 38

MISCELLANEOUS.

Fire losses incurred during the year,	\$296,223 00
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**UNITED STATES BRANCH OF THE "NORTHERN ASSURANCE
COMPANY," LONDON, ENGLAND.**

DEPOSIT CAPITAL, \$200,000.

GEO. W. BABB, *Attorney.*

Office, New York, N. Y.

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States funded loans,	\$395,000 00	\$441,906 25
United States bonds,	405,000 00	500,568 75
Salem, Oregon, city bonds,	40,000 00	41,400 00
New York city water stock,	200,000 00	200,000 00
Boston city bonds,	139,500 00	140,720 62
St. Louis city bonds,	40,000 00	44,000 00
St. Paul city bonds,	50,000 00	59,500 00
Minneapolis city bonds,	100,000 00	111,000 00
Massachusetts State bonds,	25,000 00	25,468 75
Pennsylvania R.R. bonds,	100,000 00	107,000 00
West Shore R.R. bonds,	50,000 00	56,000 00
Chicago city bonds,	50,000 00	56,000 00
Omaha city bonds,	100,000 00	108,250 00
Chicago, St. Louis & New Orleans R.R. bonds,	62,000 00	67,250 00
St. Paul, Minneapolis & Manitoba R'y bonds,	50,000 00	69,500 00
Minneapolis, St. Paul & Ste. Marie bonds, .	57,000 00	56,430 00
Manhattan R'y bonds,	50,000 00	48,000 00
	<hr/>	<hr/>
	\$1,913,500 00	\$2,132,994 87

SUMMARY OF ASSETS DEC. 31, 1898.

Cash value of unencumbered real estate, .	\$115,000 00	
Stocks and bonds, as per schedule, . . .	2,132,994 87	
Cash in the office of the company, . . .	1,552 22	
Cash deposited in bank,	99,500 25	
Interest due and accrued,	16,935 00	
Premiums in course of collection (gross), .	198,974 46	
Due from other companies, etc.,	929 86	
Prem's more than three mos. due, \$11,504 17		
Gross assets,	<hr/>	\$2,565,886 16

Unadmitted.

Special deposits in other States,	\$259,556 25	
Cash not in control of trustees,	101,052 47	
Suspense account,	740 72	
	<hr/>	361,349 44
Balance,		<hr/> \$2,204,586 72

LIABILITIES.

Losses adjusted, unpaid,	\$25,480 27	
claimed and reported,	64,550 90	
disputed or resisted,	22,370 50	
	<hr/>	
Total amount of losses,	\$112,401 67	
Less reinsurance,	5,927 86	
	<hr/>	
Net amount of unpaid losses,	\$106,473 81	
Unearned premiums on outstanding risks,	922,016 68	
Due and accrued for rent, salaries, etc.,	1,681 33	
Commissions and brokerage,	28,121 22	
Return premiums and reinsurance,	35,893 65	
Miscellaneous,	914 18	
Reinsurance disallowed,	2,500 00	
	<hr/>	
Gross liabilities, except capital,	\$1,097,600 82	
Deduct liability on special deposits,	98,626 25	
	<hr/>	\$998,974 57
Surplus as regards policy holders,		\$1,205,562 15
Paid-up capital,		200,000 00
		<hr/>
Surplus over capital,		\$1,005,562 15

INCOME.

Fire premiums outstanding Dec. 31, 1897,	\$214,928 06	
Same not collected,	1,494 82	
	<hr/>	
Net collected,	\$218,433 24	
Premiums on risks written or renewed,	1,466,497 19	
	<hr/>	
Total,	\$1,679,930 43	
Premiums now in course of collection,	208,983 81	
	<hr/>	
Entire premiums collected,	\$1,470,946 62	
Less reinsurance and return premiums,	482,349 61	
Net cash fire premiums received,		\$988,597 01
Interest and dividends received from all sources,		63,776 59
Income from rents,		7,000 00
Received from home office,	\$580,583 62	
	<hr/>	
Gross cash income,		\$1,059,873 60

EXPENDITURES.

Cash paid for fire losses,	\$707,231 98	
Deduct salvage and reinsurance,	167,206 18	
Net cash paid for fire losses,	<hr/>	\$540,025 80

Cash paid for commissions and brokerage,	\$143,425 68
for salaries of officers and employees,	89,673 66
for State and local taxes,	47,112 05
for rent and incidentals,	128,426 19
Remitted to home office,	\$162,635 55
<hr/>	
Gross cash expenditures,	\$948,663 33

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1897,	\$175,768,685 00	\$1,954,341 25
Fire risks written during 1898,	152,171,677 00	1,466,497 19
<hr/>		<hr/>
Total,	\$327,940,362 00	\$3,420,838 44
Deduct risks expired and terminated,	149,339,467 00	1,564,497 78
<hr/>		<hr/>
In force at end of year,	\$178,600,895 00	\$1,856,340 66
Deduct amount reinsured,	4,275,455 00	88,321 46
<hr/>		<hr/>
Net amount in force,	\$174,325,440 00	\$1,818,019 20

MISCELLANEOUS.

Fire losses incurred during the year,	\$527,527 00
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UNITED STATES BRANCH OF THE "NORWICH UNION FIRE
INSURANCE SOCIETY," NORWICH, ENGLAND.

DEPOSIT CAPITAL, \$200,000.

J. MONTGOMERY HARE, *Resident Manager.**Office, New York, N. Y.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$375,000 00	\$419,531 25
New York city loans,	200,000 00	210,750 00
West Shore R.R. bonds,	57,000 00	62,842 50
Pennsylvania Co. bonds,	150,000 00	167,250 00
Chicago, Burlington & Quincy R.R. bonds, . .	100,000 00	103,375 00
Chicago, Rock Island & Pacific R'y bonds, . .	100,000 00	104,750 00
Richmond, Va., city bonds,	50,000 00	56,500 00
Lehigh & Wilkesbarre Coal Co. bonds,	8,000 00	8,100 00
N. Y., Chicago & St. Louis bonds,	100,000 00	105,250 00
Butler Co., Ohio, bonds,	50,000 00	55,500 00
St. Paul, Minneapolis & Manitoba R'y bonds, .	50,000 00	55,375 00
Long Island R.R. bonds,	20,000 00	19,525 00

	Par Value.	Market Value.
Cleveland, Lorain & Wheeling R'y bonds, .	\$50,000 00	\$53,500 00
Allegheny Valley R'y bonds,	30,000 00	31,875 00
Atchison, Topeka & Santa Fé R'y bonds, .	25,000 00	24,968 75
Capitol Contingent Fund bonds of New Mexico,	5,000 00	5,500 00
United New Jersey R.R. & Canal Co. stock, .	10,000 00	26,200 00
Chicago & Northwestern R'y Co. stock, . .	20,000 00	37,550 00
Rensselaer & Saratoga R.R. stock,	17,000 00	31,280 00
St. Paul, Minneapolis & Manitoba R'y stock, .	50,000 00	86,750 00
Pitts., Ft. Wayne & Chicago R'y stock, . .	40,000 00	70,000 00
Chicago, Milwaukee & St. Paul R'y stock, .	20,000 00	32,950 00
Illinois Central R.R. Co. stock,	20,000 00	20,000 00
Chicago & Alton R.R. Co. stock,	30,000 00	52,350 00
	<hr/>	<hr/>
	\$1,577,000 00	\$1,841,672 50

SUMMARY OF ASSETS DEC. 31, 1898.

Loans on mortgage of real estate (first liens*),	\$40,000 00	
Interest due or accrued thereon,	1,050 00	
Stocks and bonds, as per schedule,	1,841,672 50	
Cash in the office of the company,	3,873 44	
Cash deposited in bank,	276,331 44	
Interest due and accrued,	21,551 17	
Premiums in course of collection (gross), .	172,133 73	
Prem's more than three mos. due, \$21,166 44		
Gross assets,	<hr/>	\$2,356,612 28

Unadmitted.

Special deposits in other States,	\$243,133 75	
Cash not in control of trustees,	6,191 32	
	<hr/>	249,325 07
Balance,		\$2,107,287 21

LIABILITIES.

Losses adjusted, unpaid,	\$96,279 50
claimed and reported,	63,129 78
disputed or resisted,	21,197 85
	<hr/>
Total amount of losses,	\$180,607 13
Less reinsurance,	16,955 09
	<hr/>
Net amount of unpaid losses,	\$163,652 04
Unearned premiums on outstanding risks, .	1,153,567 57
Due and accrued for rent, salaries, etc., .	2,203 79
State and local taxes,	10,190 94
Commissions and brokerage,	27,376 84

* Value of property mortgaged, \$80,000 00
Amount of insurance held as collateral, 40,000 00

Return premiums,	\$6,291 79	
Reinsurance,	9,739 33	
Gross liabilities, except capital, . .	\$1,373,022 30	
Deduct liability on special deposits, .	117,823 38	
		\$1,255,198 92
Surplus as regards policy holders, . .		\$852,088 29
Deposit capital,		200,000 00
Surplus over capital,		\$652,088 29

INCOME.

Fire premiums outstanding Dec. 31, 1897, .	\$190,564 84	
Premiums on risks written or renewed, .	1,901,131 37	
Total,	\$2,091,696 21	
Premiums now in course of collection, .	193,300 17	
Entire premiums collected,	\$1,898,396 04	
Less reinsurance and return premiums, .	426,581 59	
Net cash fire premiums received, . . .		\$1,471,814 45
Interest received on mortgages,		1,200 00
Interest and dividends received from all other sources, .		80,200 67
Gross cash income,		\$1,553,215 12

EXPENDITURES.

Cash paid for fire losses,	\$883,935 83	
Deduct salvage and reinsurance,	76,875 02	
Net cash paid for fire losses,		\$807,060 81
Cash paid for commissions and brokerage, .		260,613 81
for salaries of officers and employees, .		143,806 07
for State and local taxes,		27,347 46
for miscellaneous,		116,512 79
Gross cash expenditures,		\$1,355,340 94

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1897, .	\$241,183,990 00	\$2,437,283 39
Fire risks written during 1898,	192,616,899 00	1,901,131 37
Total,	\$433,800,889 00	\$4,338,414 76
Deduct risks expired and terminated, .	192,993,222 00	1,960,871 20
In force at end of year,	\$240,807,667 00	\$2,377,543 56
Deduct amount reinsured,	12,925,757 00	134,221 64
Net amount in force,	\$227,881,910 00	\$2,243,321 92

MISCELLANEOUS.

Fire losses incurred during the year,	\$851,811 00
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**UNITED STATES-BRANCH OF "THE PALATINE INSURANCE
COMPANY, LIMITED," OF MANCHESTER, ENGLAND.**

DEPOSIT CAPITAL, \$200,000.

WM. WOOD, *Manager.*

Office, New York, N. Y.

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$400,000 00	\$448,000 00
Union Pacific R.R. & Land Grant bonds,	200,000 00	210,250 00
Pitts., Cin., Chicago & St. Louis R.R. bonds,	200,000 00	214,500 00
New York city bonds,	200,000 00	201,000 00
Manhattan Railway bonds,	150,000 00	144,000 00
West Shore R.R. bonds,	139,000 00	156,548 00
Louis. & Nash. and Mobile & Mont. R.R. bonds,	100,000 00	109,000 00
Missouri, Kansas & Texas R.R. bonds,	100,000 00	91,375 00
Central of Georgia Railway Co. bonds,	75,000 00	87,750 00
Chicago & Northwestern R.R. bonds,	64,000 00	67,360 00
Chicago, Milwaukee & St. Paul R.R. bonds,	50,000 00	54,125 00
Brooklyn City & Newtown R.R. bonds,	50,000 00	57,750 00
Chicago, Burlington & Quincy R.R. bonds,	40,000 00	44,000 00
Chicago & Northwestern R.R. bonds,	35,000 00	41,650 00
N. Y., Lake Erie & West. Coal & R.R. bonds,	25,000 00	26,250 00
Beech Creek R.R. bonds,	25,000 00	27,750 00
State of Georgia bonds,	25,000 00	27,000 00
Baltimore & Ohio R.R. bonds,	20,000 00	23,400 00
N. Y. Central & Hudson River R.R. bonds,	29,000 00	32,460 00
Chicago, Milwaukee & St. Paul R.R. bonds,	10,000 00	12,100 00
Oregon Railway & Navigation Co. bonds,	7,000 00	7,910 00
	<hr/>	<hr/>
	\$1,944,000 00	\$2,084,178 00

SUMMARY OF ASSETS DEC. 31, 1898.

Loans on mortgage of real estate (first liens*),	\$60,000 00
Interest due or accrued thereon,	840 00
Stocks and bonds, as per schedule,	2,084,178 00
Cash in the office of the company,	3,792 28
Cash deposited in bank,	139,706 32
Interest due and accrued,	11,625 00
Premiums in course of collection (gross),	352,197 79
Reinsurance due on losses paid,	1,489 41
Prem's more than three mos. due, \$15,095 55	-
Gross assets,	<hr/> \$2,653,828 80

* Value of lands mortgaged,	\$165,000 00
Value of buildings thereon,	80,500 00
Amount of insurance held as collateral,	61,000 00

Unadmitted.

Special deposits in other States,	\$199,000 00	
Cash not in control of trustees,	111,561 91	
Miscellaneous,	840 00	
	<hr/>	\$311,401 91
Balance,		\$2,342,426 89

LIABILITIES.

Losses adjusted, unpaid,	\$28,234 38	
claimed and reported,	163,214 08	
disputed or resisted,	37,151 73	
	<hr/>	
Total amount of losses,	\$228,600 19	
Less reinsurance,	7,028 50	
	<hr/>	
Net amount of unpaid losses,	\$221,571 69	
Unearned premiums on outstanding risks,	1,393,097 01	
Due and accrued for rent, salaries, etc.,	1,198 89	
State and local taxes,	690 29	
Commissions and brokerage,	60,245 41	
Return premiums,	25,860 01	
Reinsurance,	10,334 81	
	<hr/>	
Gross liabilities, except capital,	\$1,712,998 11	
Deduct liability on special deposits,	61,960 15	
	<hr/>	1,651,037 96
Surplus as regards policy holders,		\$691,388 93
Deposit capital,		200,000 00
		<hr/>
Surplus over capital,		\$491,388 93

INCOME.

Fire premiums outstanding Dec. 31, 1897,	\$400,139 95	
Same not collected,	167 42	
	<hr/>	
Net collected,	\$399,972 53	
Premiums on risks written or renewed,	2,583,698 33	
	<hr/>	
Total,	\$2,983,670 86	
Premiums now in course of collection,	367,125 92	
	<hr/>	
Entire premiums collected,	\$2,616,544 94	
Less reinsurance and return premiums,	670,988 07	
Net cash fire premiums received,	<hr/>	\$1,945,556 87
Interest received on mortgages,		8,000 00
Interest and dividends received from all other sources,		88,442 95
		<hr/>
Gross cash income,		\$2,036,999 82

EXPENDITURES.

Cash paid for fire losses,	\$1,306,900 08	
Deduct salvage and reinsurance,	54,128 22	
Net cash paid for fire losses,		\$1,252,771 81
Cash paid for commissions and brokerage,	457,352 97	
for salaries of officers and employees,	143,891 90	
for State and local taxes,	48,996 53	
for miscellaneous,	106,341 55	
Gross cash expenditures,		\$2,009,354 76

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1897,	\$256,896,379 00	\$2,815,263 63
Fire risks written during 1898,	261,710,487 00	2,583,698 33
Total,	\$518,606,866 00	\$5,398,961 96
Deduct risks expired and terminated,	235,395,296 00	2,555,688 45
In force at end of year,	\$283,211,570 00	\$2,843,273 51
Deduct amount reinsured,	13,122,608 00	117,257 45
Net amount in force,	\$270,088,962 00	\$2,726,016 06

MISCELLANEOUS.

Fire losses incurred during the year,	\$1,246,129 00
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UNITED STATES BRANCH OF THE "PHOENIX ASSURANCE
COMPANY OF LONDON," LONDON, ENGLAND.

DEPOSIT CAPITAL, \$200,000.

A. D. IRVING, *Resident Manager.**Office, New York, N. Y.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$698,000 00	\$797,995 00
New York city water stock,	360,000 00	387,900 00
New York city bonds,	100,000 00	101,500 00
State of Massachusetts bonds,	500,000 00	567,500 00
West Shore bonds,	120,000 00	134,400 00
New York, Chicago & St. Louis bonds,	50,000 00	53,250 00
St. Paul, Minneapolis & Manitoba bonds,	50,000 00	57,500 00
Chicago & Northwestern sinking fund bonds,	43,000 00	50,310 00
Pennsylvania Company bonds,	25,000 00	28,750 00
Chicago, Rock Island & Pacific bonds,	50,000 00	54,062 50
Illinois Central bonds,	16,000 00	15,600 00
	\$2,012,000 00	\$2,248,767 50

SUMMARY OF ASSETS DEC. 31, 1898.

Stocks and bonds, as per schedule,	\$2,248,767 50	
Cash in the office of the company,	13,960 50	
Cash deposited in bank and with trustees,	692,780 34	
Premiums in course of collection (gross),	202,291 01	
Reinsurance due on losses paid,	6,346 90	
Bills receivable,	458 51	
Prem's more than three mos. due, . \$2,252 22		
Gross assets,		\$3,164,604 76

Unadmitted.

Special deposits in other States,	\$219,862 50	
Cash not in control of trustees,	326,633 31	
Bills receivable,	458 51	
		546,954 32
Balance,		\$2,617,650 44

LIABILITIES.

Losses adjusted, unpaid,	\$24,104 00	
claimed and reported,	326,835 00	
disputed or resisted,	24,455 00	
Total amount of losses,	\$375,394 00	
Less reinsurance,	138,560 00	
Net amount of unpaid losses,	\$236,834 00	
Unearned premiums on outstanding risks,	1,387,754 21	
Commissions and brokerage,	69,408 62	
Return premiums, reinsurance, etc.,	112,885 38	
Gross liabilities, except capital,	\$1,806,882 21	
Deduct liability on special deposits,	94,298 48	
		1,712,583 73
Surplus as regards policy holders,		\$905,066 71
Deposit capital,		200,000 00
Surplus over capital,		\$705,066 71

INCOME.

Fire premiums outstanding Dec. 31, 1897,	\$235,282 17	
Same not collected,	1,618 11	
Net collected,	\$233,669 06	
Premiums on risks written or renewed,	3,003,947 28	
Total,	\$3,237,616 34	
Premiums now in course of collection,	204,543 23	
Entire premiums collected,	\$3,033,073 11	
Less reinsurance and return premiums,	1,040,634 23	
Net cash fire premiums received,		\$1,992,438 88

Interest and dividends received from all sources,	\$76,400 38
Income from all other sources,	6,861 24
Gross cash income,	<u>\$2,075,700 50</u>

EXPENDITURES.

Cash paid for fire losses,	\$1,672,724 52
Deduct salvage and reinsurance,	480,012 53
Net cash paid for fire losses,	<u>\$1,192,711 99</u>
Cash paid for commissions and brokerage,	426,893 78
for salaries of officers and employees,	135,390 87
for State and local taxes,	62,600 79
for miscellaneous,	135,134 17
Gross cash expenditures,	<u>\$1,952,731 60</u>

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1897,	\$396,269,899 00	\$3,695,449 65
Fire risks written during 1898,	385,433,306 00	3,003,947 28
Total,	<u>\$781,703,205 00</u>	<u>\$6,699,396 93</u>
Deduct risks expired and terminated,	403,283,082 00	3,208,248 54
In force at end of year,	<u>\$378,420,123 00</u>	<u>\$3,491,148 39</u>
Deduct amount reinsured,	88,236,954 00	814,512 52
Net amount in force,	<u>\$290,183,169 00</u>	<u>\$2,676,635 87</u>

MISCELLANEOUS.

Fire losses incurred during the year,	\$1,188,819 00
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**UNITED STATES BRANCH OF THE "PRUSSIAN NATIONAL
INSURANCE COMPANY," STETTIN, GERMANY.**

DEPOSIT CAPITAL, \$200,000.

THEODORE W. LETTON, *Resident Manager.*

Office, Chicago, Ill.

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States government bonds,	\$230,000 00	\$257,600 00
Beech Creek bonds,	80,000 00	82,400 00
Buffalo, Rochester & Pittsburg bonds,	14,000 00	17,780 00
Chicago, Milwaukee & St. Paul bonds,	80,000 00	36,637 50
Cleveland Terminal & Valley bonds,	15,000 00	13,500 00
Illinois Central bonds,	8,000 00	9,040 00
Lake Erie & Western bonds,	15,000 00	18,000 00
Louisville & Nashville bonds,	80,000 00	35,400 00
Metropolitan Elevated bonds,	12,000 00	14,295 00

	Par Value.	Market Value.
Milwaukee, Lake Shore & West. bonds,	\$11,000 00	\$15,180 00
New York city bonds,	55,000 00	59,598 00
New York, Chicago & St. Louis bonds,	30,000 00	31,987 50
Pennsylvania Railroad bonds,	30,000 00	34,200 00
St. Paul, M. & Man. bonds,	5,000 00	6,200 00
St. Paul & Sioux City bonds,	26,000 00	34,450 00
Toledo & Ohio Central bonds,	16,000 00	16,320 00
Cleveland Terminal & Valley pref. stock,	22,500 00	2,700 00
	<hr/>	<hr/>
	\$579,500 00	\$635,288 00

SUMMARY OF ASSETS DEC. 31, 1898.

Cash value of unencumbered real estate,	\$800 00	
Stocks and bonds, as per schedule,	635,288 00	
Cash in the office of the company,	309 98	
Cash deposited in bank,	30,046 13	
Interest due and accrued,	6,110 83	
Premiums in course of collection (gross),	104,838 81	
Notes taken for marine and inland risks,	556 55	
Reinsurance due on losses paid,	630 27	
Prem's more than three mos. due,	\$3,987 47	
Gross assets,	<hr/>	\$778,580 57

Unadmitted.

Cash not in control of trustees,	\$12,529 12	
Bills receivable,	556 55	
	<hr/>	13,085 67
Balance,		<hr/>
		\$765,494 90

LIABILITIES.

Losses adjusted, unpaid,	\$28,112 86	
claimed and reported,	25,005 00	
disputed or resisted,	2,315 00	
	<hr/>	
Total amount of losses,	\$55,432 86	
Less reinsurance,	7,637 05	
	<hr/>	
Net amount of unpaid losses,	\$47,795 81	
Unearned premiums on outstanding risks,	335,427 96	
State and local taxes,	1,498 38	
Commissions and brokerage,	19,417 21	
Return premiums, reinsurance, etc.,	20,657 24	
Reinsurance disallowed,	8,355 22	
Gross liabilities, except capital,	<hr/>	433,151 82
Surplus as regards policy holders,		\$332,343 08
Deposit capital,		200,000 00
		<hr/>
Surplus over capital,		\$132,343 08

INCOME.

Fire premiums outstanding Dec. 31, 1897, . . .	\$94,672 30	
Premiums on risks written or renewed, . . .	567,751 28	
	<hr/>	
Total,	\$662,423 58	
Premiums now in course of collection, . . .	104,838 81	
	<hr/>	
Entire premiums collected,	\$557,584 77	
Less reinsurance and return premiums, . . .	140,561 70	
Net cash fire premiums received,	<hr/>	\$417,023 07
Premiums on risks written or renewed, . . .	\$8,071 15	
Less reinsurance and return premiums, . . .	1,992 14	
Net cash marine premiums received,	<hr/>	6,079 01
Interest and dividends received from all sources,		24,365 00
Income from rents,		50 00
Income from all other sources,		550 83
		<hr/>
Gross cash income,		\$448,067 91

EXPENDITURES.

Cash paid for fire losses,	\$316,693 44	
Deduct salvage and reinsurance,	25,239 35	
Net cash paid for fire losses,	<hr/>	\$291,454 09
Cash paid for marine and inland losses,		4,707 05
for commissions and brokerage,		94,015 79
for salaries of officers and employees,		87,254 32
for State and local taxes,		14,152 99
for miscellaneous,		36,155 87
for expense on real estate,		10 45
Remitted to home office,	\$1,527 87	
		<hr/>
Gross cash expenditures,		\$477,750 56

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1897,	\$55,342,140 00	\$689,539 46
Fire risks written during 1898,	46,074,216 00	567,751 28
	<hr/>	<hr/>
Total,	\$101,416,356 00	\$1,257,290 74
Deduct risks expired and terminated,	46,117,042 00	570,921 68
	<hr/>	<hr/>
In force at end of year,	\$55,299,314 00	\$686,369 06
Deduct amount reinsured,	4,334,547 00	54,561 16
	<hr/>	<hr/>
Net amount in force,	\$50,964,767 00	\$631,807 90

THE RELIANCE MARINE INSURANCE CO. (LIMITED). 501

		Premiums.
Marine risks outstanding Dec. 31, 1897, . . .	\$67,650 00	\$3,307 77
Marine risks written during 1898, . . .	850,597 00	8,071 15
	<hr/>	<hr/>
Total,	\$918,247 00	\$11,378 92
Deduct risks expired and terminated, . . .	742,605 00	7,150 78
	<hr/>	<hr/>
In force at end of year,	\$175,642 00	\$4,228 14
Deduct amount reinsured,	140,392 00	1,992 14
	<hr/>	<hr/>
Net amount in force,	\$35,250 00	\$2,236 00

MISCELLANEOUS.

Fire losses incurred during the year,	\$280,590 00
Marine and inland losses incurred during the year, . . .	4,707 00

UNITED STATES BRANCH OF "THE RELIANCE MARINE INSURANCE COMPANY (LIMITED)," LIVERPOOL.

DEPOSIT CAPITAL, \$300,000.

HIGGINS & COX, *Attorneys.*

Office, New York, N. Y.

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$25,000 00	\$27,906 25
New York city bonds and stock,	200,000 00	200,000 00
Brooklyn city water loan,	50,000 00	50,000 00
Boston city bonds,	30,000 00	30,037 50
Old Colony Railroad bonds,	15,000 00	17,100 00
Hereford Railroad bonds,	15,000 00	14,400 00
Maine Central R.R. bonds,	15,000 00	15,487 50
	<hr/>	<hr/>
	\$350,000 00	\$354,931 25

SUMMARY OF ASSETS DEC. 31, 1898.

Stocks and bonds, as per schedule,	\$354,931 25
Cash deposited in bank,	12,139 98
Interest due and accrued,	3,268 75
Premiums in course of collection (gross),	18,493 42
Notes taken for marine and inland risks,	2,390 01
Miscellaneous,	717 44
Prem's more than three mos. due,	\$3,130 23
Gross assets,	<hr/> \$391,940 85

502 THE RELIANCE MARINE INSURANCE CO. (LIMITED).

Unadmitted.

Cash not in control of trustees,	\$12,139 98	
Premiums in course in excess of unearned,	302 61	
Bills receivable,	2,390 01	
Due from unauthorized companies,	30 33	
	<hr/>	\$14,862 93
Balance,		\$377,077 92

LIABILITIES.

Losses claimed and reported,	\$51,338 00	
Less reinsurance,	552 00	
	<hr/>	
Net amount of unpaid losses,	\$50,786 00	
Unearned premiums on outstanding risks,	18,190 81	
Due and accrued for rent, salaries, etc.,	2,685 49	
Commissions and brokerage,	2,113 72	
Return premiums and reinsurance,	2,669 90	
Reinsurance disallowed,	433 29	
Gross liabilities, except capital,	<hr/>	76,879 21
Surplus as regards policy holders,		\$300,198 71
Deposit capital,		300,000 00
		<hr/>
Surplus over capital,		\$198 71

INCOME.

Marine premiums outstanding Dec. 31, 1897,	\$17,522 10	
Same not collected,	2,885 43	
	<hr/>	
Net collected,	\$14,636 67	
Premiums on risks written or renewed,	173,345 98	
	<hr/>	
Total,	\$187,982 65	
Premiums now in course of collection,	18,738 22	
	<hr/>	
Entire premiums collected,	\$169,244 43	
Less reinsurance and return premiums,	35,817 07	
Net cash marine premiums received,	<hr/>	\$133,427 36
Interest and dividends received from all sources,		12,575 00
		<hr/>
Gross cash income,		\$146,002 36

EXPENDITURES.

Cash paid for marine and inland losses,	\$61,889 88
for commissions and brokerage,	15,401 65
for State and local taxes,	3,613 49
for miscellaneous,	1,760 70
	<hr/>
Gross cash expenditures,	\$82,665 72

RISKS AND PREMIUMS.

		Premiums.
Marine risks outstanding Dec. 31, 1897, . . .	\$2,546,985 00	\$33,357 25
Marine risks written during 1898, . . .	44,604,310 00	173,845 98
Total,	\$47,151,295 00	\$206,703 23
Deduct risks expired and terminated, . . .	45,726,276 00	187,888 98
In force at end of year,	\$1,425,019 00	\$18,814 25
Deduct amount reinsured,	125,772 00	623 44
Net amount in force,	\$1,299,247 00	\$18,190 81

MISCELLANEOUS.

Marine and inland losses incurred during the year, . . .	\$91,075 00
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UNITED STATES BRANCH OF THE "ROYAL INSURANCE
COMPANY," LIVERPOOL, ENGLAND.

DEPOSIT CAPITAL, \$200,000.

FIELD & COWLES, *Managers of the New England Branch.*

Office, 85 Water Street, Boston.

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$560,000 00	\$677,352 15
Territory of New Mexico Capitol bonds, . . .	10,000 00	10,300 00
New York city bonds,	300,000 00	301,750 00
City of Brooklyn bonds,	200,000 00	203,500 00
Albany & Susquehanna R.R. bonds, . . .	350,000 00	396,642 11
Central R.R. of New Jersey bonds, . . .	200,000 00	219,006 10
Chicago & Northwestern R.R. Co. bonds, . .	100,000 00	130,191 70
Chicago, Rock Island & Pacific R.R. Co. bonds,	100,000 00	127,545 25
Chic., St. Louis & New Orleans R.R. Co. bonds,	50,000 00	49,197 92
Cin., Ind , St. Louis & Chic. R.R. Co. bonds, .	100,000 00	95,666 66
Cleveland & Pittsburgh R.R. Co. bonds, . .	100,000 00	108,564 08
Delaware & Hudson Canal Co. bonds, . . .	40,000 00	52,829 83
Illinois Central R.R. Co. bonds,	123,000 00	132,337 93
Lake Erie & Western R.R. Co. bonds, . . .	30,000 00	32,912 35
Lake Shore & Mich. Southern R'y Co. bonds, .	150,000 00	150,437 50
Michigan Central R.R. Co. bonds,	62,000 00	68,971 48
Morris & Essex R.R. Co. bonds,	16,000 00	20,886 72
N. Y. Central & Hudson River R.R. Co. bonds,	260,000 00	264,550 00
N. Y., Chicago & St. Louis R.R. Co. bonds, .	100,000 00	94,798 75
New York, Lack. & Western R.R. Co. bonds, .	100,000 00	126,163 10

	Par Value.	Market Value.
Pennsylvania R.R. Co. bonds,	\$30,000 00	\$33,291 89
Pittsburgh, Fort Wayne & Chic. R.R. Co. b'ds,	14,000 00	18,284 21
Philadelphia & Reading R.R. Co. bonds,	100,000 00	103,932 62
Rome, Watertown & Ogd'sburgh R R. Co b'ds,	25,000 00	27,234 67
St. Paul, Minn. & Manitoba R.R. Co. bonds, .	75,000 00	84,998 65
United New Jersey R.R. & Canal Co. bonds, .	300,000 00	323,418 12
	<hr/>	<hr/>
	\$3,495,000 00	\$3,854,763 82

SUMMARY OF ASSETS DEC. 31, 1898.

Cash value of unencumbered real estate,	\$2,143,090 05	
Loans on mortgage of real estate (first liens *),	256,000 00	
Interest due or accrued thereon,	1,410 83	
Stocks and bonds, as per schedule,	3,854,763 82	
Cash in the office of the company,	9,307 96	
Cash deposited in bank,	256,491 91	
Premiums in course of collection (gross),	635,036 90	
Rents due and accrued,	13,638 98	
Reinsurance due,	58 39	
Receivable for perpetual policies,	1,365 44	
All other assets,	805 78	
Prem's more than three mos. due, \$26,942 49		
Gross assets,	<hr/>	\$7,171,970 06

Unadmitted.

Special deposits in other States,	\$282,450 42	
Real estate not in control of trustees,	210,752 80	
Cash not in control of trustees,	36,751 04	
Miscellaneous,	805 78	
	<hr/>	530,760 04
Balance,		<hr/>
		\$6,641,210 02

LIABILITIES.

Losses adjusted, unpaid,	\$21,891 55
claimed and reported,	558,196 82
disputed or resisted,	52,974 99
	<hr/>
Total amount of losses,	\$633,063 36
Less reinsurance,	112,284 39
	<hr/>
Net amount of unpaid losses,	\$520,778 97
Unearned premiums on outstanding risks,	3,697,219 61
Reclaimable on perpetual fire policies,	225,409 70
Liabilities under life account,	120,955 74
Due and accrued for rent, salaries, etc.,	29,997 34

* Value of property mortgaged, \$445,000 00
Amount of insurance held as collateral, 267,000 00

State and local taxes,	\$16,790 70	
Commissions and brokerage,	80,571 62	
Return premiums and reinsurance,	166,119 85	
Reinsurance disallowed,	1,555 81	
	<hr/>	
Gross liabilities, except capital,	\$4,859,399 34	
Deduct liability on special deposits,	235,257 98	
	<hr/>	\$4,624,141 36
		<hr/>
Surplus as regards policy holders,		\$2,017,068 66
Deposit capital,		200,000 00
		<hr/>
Surplus over capital,		\$1,817,068 66

INCOME.

Fire premiums outstanding Dec. 31, 1897,	\$792,869 44	
Same not collected,	2,316 88	
	<hr/>	
Net collected,	\$790,552 56	
Premiums on risks written or renewed,	5,634,756 74	
	<hr/>	
Total,	\$6,425,309 30	
Premiums now in course of collection,	659,662 51	
	<hr/>	
Entire premiums collected,	\$5,765,646 79	
Less reinsurance and return premiums,	1,496,656 23	
Net cash fire premiums received,	<hr/>	\$4,268,990 56
Interest received on mortgages,		11,482 03
Interest and dividends received from all other sources,		165,418 27
Income from rents,		57,283 80
Deposits received for perpetual fire risks,	\$10,975 91	
	<hr/>	
Gross cash income,		\$4,503,174 66

EXPENDITURES.

Cash paid for fire losses,	\$2,934,042 64	
Deduct salvage and reinsurance,	354,960 06	
Net cash paid for fire losses,	<hr/>	\$2,579,082 58
Cash paid for commissions and brokerage,		757,906 49
for salaries of officers and employees,		349,440 48
for State and local taxes,		133,060 70
for miscellaneous,		289,279 78
Deposits returned on perpetual fire risks,	\$3,052 91	
	<hr/>	
Gross cash expenditures,		\$4,108,770 03

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1897,	\$860,844,334 00	\$8,199,033 61
Fire risks written during 1898,	723,013,136 00	5,634,756 74
Total,	\$1,583,857,470 00	\$13,833,790 35
Deduct risks expired and terminated,	718,316,308 00	6,031,160 50
In force at end of year,	\$865,541,162 00	\$7,802,629 85
Deduct amount reinsured,	78,169,966 00	582,515 55
Net amount in force,	\$787,371,196 00	\$7,220,114 30
Perpetual risks in force (not incl'd above),	\$9,651,369 00	\$10,028 24

MISCELLANEOUS.

Fire losses incurred during the year,	\$2,641,579 00
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UNITED STATES BRANCH OF "THE ROYAL EXCHANGE ASSURANCE," LONDON, ENGLAND.

DEPOSIT CAPITAL, \$200,000.

ROBERT DICKSON, *Resident Manager.**Office, New York, N. Y.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$301,600 00	\$342,042 00
New York city bonds,	300,000 00	319,500 00
Boston city bonds,	22,000 00	24,640 00
Chicago city bonds,	100,000 00	109,000 00
St. Louis city bonds,	100,000 00	107,500 00
	\$823,600 00	\$902,682 00

SUMMARY OF ASSETS DEC. 31, 1898.

Stocks and bonds, as per schedule,	\$902,682 00
Cash in the office of the company,	801 61
Cash deposited in bank,	36,395 82
Interest due and accrued,	9,311 00
Premiums in course of collection (gross),	99,958 00
Notes taken for marine and inland risks,	288 00
Reinsurance due,	2,207 15
Gross assets,	\$1,051,643 58

Unadmitted.

Special deposits in other States,	\$168,000 00
Cash not in control of trustees,	37,197 43
	205,197 43
Balance,	\$846,446 15

LIABILITIES.

Losses claimed and reported,	\$21,592 06	
Unearned premiums on outstanding risks,	371,212 67	
Due and accrued for rent, salaries, etc.,	2,135 00	
Commissions and brokerage,	19,472 69	
Reinsurance,	9,086 66	
Reinsurance disallowed,	377 62	
	<hr/>	
Gross liabilities, except capital,	\$423,876 70	
Deduct liability on special deposits,	27,726 00	
	<hr/>	\$396,150 70
Surplus as regards policy holders,		\$450,295 45
Deposit capital,		200,000 00
		<hr/>
Surplus over capital,		\$250,295 45

INCOME.

Fire premiums outstanding Dec. 31, 1897,	\$71,089 03	
Premiums on risks written or renewed,	669,032 50	
	<hr/>	
Total,	\$740,121 53	
Premiums now in course of collection,	99,744 98	
	<hr/>	
Entire premiums collected,	\$640,376 55	
Less reinsurance and return premiums,	157,802 50	
Net cash fire premiums received,	<hr/>	\$482,574 05
Marine premiums on risks written or renewed,	\$6,933 05	
Premiums now in course of collection,	501 02	
	<hr/>	
Entire premiums collected,	\$6,432 03	
Less reinsurance and return premiums,	345 62	
Net cash marine premiums received,	<hr/>	6,086 41
Interest and dividends received from all sources,		26,244 00
Received from home office,	\$110,500 00	
	<hr/>	
Gross cash income,		\$514,904 46

EXPENDITURES.

Cash paid for fire losses,	\$281,821 99	
Deduct salvage and reinsurance,	34,358 24	
Net cash paid for fire losses,	<hr/>	\$247,463 75
Cash paid for marine and inland losses,	\$4,319 00	
Deduct salvage and reinsurance,	74 83	
Net cash paid for marine and inland losses,	<hr/>	4,244 17
Cash paid for commissions and brokerage,		93,008 05
for salaries of officers and employees,		44,370 61
for State and local taxes,		12,992 00
for miscellaneous,		40,350 06
Remitted to home office,	\$45,291 76	
	<hr/>	
Gross cash expenditures,		\$442,428 64

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1897,	. \$44,207,471 00	\$517,548 36
Fire risks written during 1898,	. 64,230,134 00	669,032 50
Total,	. \$108,437,605 00	\$1,186,580 86
Deduct risks expired and terminated,	. 43,448,568 00	474,889 88
In force at end of year,	. \$64,989,037 00	\$711,690 98
Deduct amount reinsured,	. 5,549,191 00	64,951 54
Net amount in force,	. \$59,439,846 00	\$646,739 44
Marine risks written during 1898,	. \$3,210,215 00	\$6,933 05
Deduct risks expired and terminated,	. 3,198,476 00	6,903 92
In force at end of year,	. \$11,739 00	\$29 13

MISCELLANEOUS.

Fire losses incurred during the year,	. \$273,299 00
Marine and inland losses incurred during the year,	. 4,244 00

UNITED STATES BRANCH OF THE "SCOTTISH UNION AND NATIONAL INSURANCE CO.," EDINBURGH, GREAT BRITAIN.

DEPOSIT CAPITAL, \$200,000.

M. BENNETT, *Manager.**Office, Hartford, Conn.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
Boston & Maine R.R. bonds,	\$50,000 00	\$63,000 00
Baltimore & Ohio R.R. bonds,	26,000 00	30,160 00
City of Toronto bonds,	1,500 00	1,500 00
City of Richmond bonds,	52,500 00	55,650 00
City of Toledo, Ohio, bonds,	50,000 00	55,000 00
County of Milwaukee, Wis., bonds,	35,000 00	39,550 00
County of Lucas, Ohio, Court House bonds,	100,000 00	108,500 00
Canada stock,	100,000 00	110,000 00
Central Canada Loan and Sav. Co. debenture,	25,000 00	25,000 00
Central Railroad of New Jersey bonds,	50,000 00	56,750 00
Chicago, Milwaukee & St. Paul R.R. bonds,	50,000 00	53,000 00
Chicago & Northwestern R.R. bonds,	50,000 00	57,500 00
Cleveland, Cinn., Chic. & St. Louis R.R. bonds,	30,000 00	25,000 00
Cleveland & Pittsburg R.R. Co. bonds,	21,000 00	24,990 00
City of East Providence bonds,	50,000 00	54,125 00

	Par Value.	Market Value.
City of Woonsocket bonds,	\$50,000 00	\$55,000 00
City of St. John, N. B., bonds,	2,000 00	2,100 00
City of Hamilton, Ontario, bonds,	31,500 00	33,705 00
City of Waterbury school bonds,	50,000 00	54,500 00
Duluth Gas & Water Co. bonds,	25,000 00	28,500 00
Erie Railway Co. bonds,	50,000 00	72,000 00
Freehold Loan & Savings Co. debentures,	25,000 00	25,000 00
Georgia State bonds,	25,000 00	26,500 00
Hartford Street Railway bonds,	100,000 00	102,000 00
Land Security Co. debenture,	25,000 00	25,000 00
Lehigh Valley Railway bonds,	25,000 00	26,375 00
Louisville & Nashville R.R. Co. bonds,	25,000 00	27,500 00
Maine Central Railroad bonds,	40,000 00	42,600 00
Massachusetts metropolitan water bond,	100,000 00	112,500 00
Ontario Railway subsidy bonds,	25,956 00	24,838 45
Pitts., Cinn., Chic. & St. Louis R.R. bonds,	25,000 00	28,000 00
Queen's County, N. Y., bonds,	200,000 00	225,000 00
Staten Island R.R. bonds,	25,000 00	26,250 00
St. Louis & San Francisco bonds,	25,000 00	24,437 50
St. Paul & Sioux City R.R. Co. bonds,	25,000 00	32,750 00
Union Loan & Savings Co. debenture,	50,000 00	50,000 00
United States bonds,	50,000 00	55,812 50
Watertown & Rome bonds,	50,000 00	62,000 00
Illinois Central R.R. Co. Leased Line stock,	50,000 00	50,000 00
	<hr/>	<hr/>
	\$1,790,456 00	\$1,972,093 45

Securities held as collateral for cash loans :—

	Market Value.	Loaned Thereon.
15 shares N. Y., New Haven & Hartford R.R.,	\$2,985 00	\$1,900 00
30 shares Hartford Carpet Co.,	1,890 00	900 00
	<hr/>	<hr/>
	\$4,875 00	\$2,800 00

SUMMARY OF ASSETS DEC. 31, 1898.

Cash value of unencumbered real estate,	\$157,798 11	
Loans on mortgage of real estate (first liens*),	1,364,574 75	
Interest due or accrued thereon,	21,242 33	
Stocks and bonds, as per schedule,	1,972,093 45	
Loans on collateral security, as per schedule,	2,800 00	
Cash in the office of the company,	7,715 54	
Cash deposited in bank,	845,072 48	
Interest due and accrued,	20,157 30	
Premiums in course of collection (gross),	808,678 07	
Gross assets,	<hr/>	\$4,200,127 08

* Value of lands mortgaged,	\$1,334,392 00
Value of buildings thereon,	1,508,650 00
Amount of insurance held as collateral;	1,334,550 00

Unadmitted.

Special deposits in other States,	\$403,767 50	
Cash not in control of trustees,	342,788 02	
	<hr/>	\$746,555 52
Balance,		\$3,453,571 51

LIABILITIES.

Losses adjusted, unpaid,	\$44,053 15	
claimed and reported,	304,572 73	
disputed or resisted,	26,241 67	
	<hr/>	
Total amount of losses,	\$374,867 55	
Less reinsurance,	40,253 86	
	<hr/>	
Net amount of unpaid losses,	\$334,613 69	
Unearned premiums on outstanding risks,	1,847,846 90	
Due and accrued for rent, salaries, etc.,	2,000 00	
Commissions and brokerage,	29,426 00	
Reinsurance disallowed,	7,357 45	
	<hr/>	
Gross liabilities, except capital,	\$2,221,244 04	
Deduct liability on special deposits,	55,190 43	
	<hr/>	2,166,053 61
Surplus as regards policy holders,		\$1,287,517 90
Deposit capital,		200,000 00
		<hr/>
Surplus over capital,		\$1,087,517 90

INCOME.

Fire premiums outstanding Dec. 31, 1897,	\$294,673 60	
Premiums on risks written or renewed,	3,154,301 63	
	<hr/>	
Total,	\$3,448,975 23	
Premiums now in course of collection,	308,673 07	
	<hr/>	
Entire premiums collected,	\$3,140,302 16	
Less reinsurance and return premiums,	863,618 15	
Net cash fire premiums received,	<hr/>	\$2,276,684 01
Interest received on mortgages,		74,475 18
Interest and dividends received from all other sources,		76,259 46
Income from rents,		971 24
		<hr/>
Gross cash income,		\$2,428,389 89

EXPENDITURES.

Cash paid for fire losses,	\$1,631,762 67
Deduct salvage and reinsurance,	213,159 13
Net cash paid for fire losses,	<u>\$1,418,603 54</u>
Cash paid for commissions and brokerage,	525,309 48
for salaries of officers and employees,	116,053 83
for State and local taxes,	61,925 20
for miscellaneous,	140,794 34
Gross cash expenditures,	<u>\$2,262,686 39</u>

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1897,	\$446,265,978 00	\$3,916,038 74
Fire risks written during 1898, . . . . .	. 357,928,929 00	3,154,301 63
Total,	<u>\$804,194,907 00</u>	<u>\$7,070,340 37</u>
Deduct risks expired and terminated, . . . . .	. 341,472,377 00	3,187,531 15
In force at end of year,	<u>\$462,722,530 00</u>	<u>\$3,882,809 22</u>
Deduct amount reinsured, . . . . .	. 43,900,109 00	368,473 93
Net amount in force,	<u>\$418,822,421 00</u>	<u>\$3,514,335 29</u>

MISCELLANEOUS.

Fire losses incurred during the year,	\$1,467,359 00
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UNITED STATES BRANCH OF "THE STATE FIRE INSURANCE COMPANY, LIMITED," LIVERPOOL, ENGLAND.

DEPOSIT CAPITAL, \$200,000.

HALL & HENSHAW, *United States Managers.*

Office, New York, N. Y.

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$200,000 00	\$258,000 00
Pitts., Cin., Chicago & St. Louis R.R. bonds,	10,000 00	11,425 00
Rome, Watertown & Ogd'sburg R.R. bonds,	10,000 00	12,900 00
Northern Pacific bonds,	10,000 00	10,275 00
	<u>\$230,000 00</u>	<u>\$292,600 00</u>

SUMMARY OF ASSETS DEC. 31, 1898.

Stocks and bonds, as per schedule,	\$292,600 00
Cash deposited in bank,	20,833 69

512 THE STATE FIRE INSURANCE CO. (LIMITED).

Interest due and accrued,	\$1,670 83	
Premiums in course of collection (gross),	3,865 22	
Gross assets,	<u> </u>	\$318,969 74

Unadmitted.

Cash not in control of trustees,		5,833 69
Balance,		<u>\$313,136 05</u>

LIABILITIES.

Losses claimed and reported,	\$2,031 40	
Unearned premiums on outstanding risks,	27,094 85	
Commissions and brokerage,	579 78	
Reinsurance disallowed,	8 80	
Gross liabilities, except capital,	<u> </u>	29,714 83
Surplus as regards policy holders,		\$283,421 22
Deposit capital,		200,000 00
Surplus over capital,		<u>\$83,421 22</u>

INCOME.

Fire premiums outstanding Dec. 31, 1897,	\$1,243 19	
Premiums on risks written or renewed,	71,071 88	
Total,	<u>\$72,315 07</u>	
Premiums now in course of collection,	3,865 22	
Entire premiums collected,	\$68,449 85	
Less reinsurance and return premiums,	11,936 39	
Net cash fire premiums received,	<u> </u>	\$56,513 46
Interest and dividends received from all sources,		7,250 00
Gross cash income,		<u>\$63,763 46</u>

EXPENDITURES.

Cash paid for fire losses,	\$23,143 30	
Deduct salvage and reinsurance,	164 48	
Net cash paid for fire losses,	<u> </u>	\$22,978 82
Cash paid for commissions and brokerage,		13,305 81
for salaries of officers and employees,		3,591 74
for State and local taxes,		543 05
for miscellaneous,		2,645 05
Gross cash expenditures,		<u>\$43,064 47</u>

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1897,	\$114,350 00	\$1,112 21
Fire risks written during 1898,	6,850,115 00	71,071 88
Total,	\$6,964,465 00	\$72,184 09
Deduct risks expired and terminated,	2,111,017 00	20,255 23
In force at end of year,	\$4,853,448 00	\$51,928 86
Deduct amount reinsured,	191,040 00	1,521 86
Net amount in force,	\$4,662,408 00	\$50,407 00

MISCELLANEOUS.

Fire losses incurred during the year,	\$25,010 00
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UNITED STATES BRANCH OF THE "SUN INSURANCE OFFICE,"
LONDON, ENGLAND.

DEPOSIT CAPITAL, \$200,000.

J. J. GUILLE, *Resident Manager.**Office, New York, N. Y.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$379,000 00	\$454,230 00
Atlanta & Charlotte Air Line R'way Co. stock,	20,000 00	23,600 00
Chicago & Northwestern Railway Co. stock,	10,000 00	18,550 00
Cleveland & Pittsburgh R.R. Co. stock,	25,000 00	43,750 00
Illinois Central R.R. Co., leased line stock,	30,000 00	30,000 00
Morris & Essex R.R. stock,	10,000 00	17,650 00
Pennsylvania R.R. Co. stock,	30,000 00	36,525 00
Rensselaer & Saratoga R.R. Co. stock,	20,000 00	36,800 00
Rome, Watertown & Ogdensburg R.R. stock,	25,000 00	31,875 00
Atchison, Topeka & Santa Fé bonds,	50,000 00	49,500 00
Baltimore & Ohio Equipment Co. bonds,	50,000 00	50,000 00
Boston United Gas bonds,	25,000 00	23,125 00
Central of Georgia R.R. Co. bonds,	50,000 00	58,000 00
Central of N. J. R.R. bonds,	50,000 00	56,500 00
Chicago, Milwaukee & St. Paul R.R. bonds,	40,000 00	44,950 00
Cincinnati, Hamilton & Dayton bonds,	50,000 00	52,500 00
Cleveland, Cin., Chic. & St. Louis R.R. Co. b'ds,	25,000 00	22,500 00
Detroit City Gas Co. bonds,	25,000 00	24,000 00
Elgin, Joliet & Eastern Railway Co. bonds,	25,000 00	25,750 00

	Par Value.	Market Value.
Kentucky Central Railway Co. bonds,	\$25,000 00	\$22,375 00
Lehigh & N. Y. bonds,	100,000 00	91,000 00
Lehigh Valley Terminal bonds,	50,000 00	56,000 00
Louisville & Nashville bonds,	21,000 00	24,990 00
Lynn & Boston R.R. Co. bonds,	25,000 00	26,812 50
Minn., Sault Ste. Marie & Atlantic R.R. bonds,	25,000 00	24,750 00
Mil'kee, Lake Shore & W'tern R.R. Co. bonds,	25,000 00	29,562 50
Mobile & Ohio R.R. Co bonds,	25,000 00	31,125 00
Montana Central Railway Co bonds,	50,000 00	56,500 00
N. Y., Lake Erie & Western bonds,.	50,000 00	70,500 00
N. Y. Greenwood Lake bonds,	25,000 00	27,250 00
Norfolk & Western R R. bonds,	20,000 00	23,400 00
Northern Pacific R'y Co., R'y & L'd Grant b'ds,	30,000 00	30,375 00
Oregon Short Line Railway Co. bonds,	25,000 00	31,875 00
Rio Grande Junction R.R. Co. bonds,	25,000 00	24,125 00
St. Louis Bridge Co. bonds,	25,000 00	31,750 00
St. Louis, Iron Mountain & S'thern R'y Co. b'ds,	25,000 00	26,750 00
St. Louis Southern R.R. Co. bonds,	20,000 00	19,300 00
Terminal R.R. Association of St. Louis bonds,	25,000 00	27,250 00
Wabash R R. Co. bonds,	25,000 00	28,000 00
City of Richmond, Va., bonds,	10,000 00	10,770 00
	<hr/>	<hr/>
	\$1,590,000 00	\$1,814,265 00

SUMMARY OF ASSETS DEC. 31, 1898.

Cash value of unencumbered real estate,	\$250,000 00	
Loans on mortgage of real estate (first liens*),	188,000 00	
Interest due or accrued thereon,	1,850 83	
Stocks and bonds, as per schedule,	1,814,265 00	
Cash in the office of the company,	472 51	
Cash deposited in bank,	170,952 85	
Interest due and accrued,	23,137 12	
Premiums in course of collection (gross), . .	274,864 19	
Rents due and accrued,	1,429 17	
Prem's more than three mos. due, \$4,787 45		
Gross assets,	<hr/>	\$2,724,971 67

Unadmitted.

Special deposits in other States,	\$219,520 00	
Cash not in control of trustees,	142,330 19	
	<hr/>	361,850 19
Balance,		<hr/>
		\$2,363,121 48

* Value of lands mortgaged, \$143,000 00
Value of buildings thereon, 152,000 00
Amount of insurance held as collateral, 127,000 00

LIABILITIES.

Losses adjusted, unpaid,	\$18,996 43	
claimed and reported,	186,021 55	
disputed or resisted,	10,400 00	
	<hr/>	
Total amount of losses,	\$215,417 98	
Less reinsurance,	8,667 98	
	<hr/>	
Net amount of unpaid losses,	\$206,750 00	
Unearned premiums on outstanding risks,	1,374,306 08	
Due and accrued for rent, salaries, etc.,	1,316 67	
State and local taxes,	2,992 33	
Commissions and brokerage,	55,212 84	
Reinsurance,	8,757 06	
Reinsurance disallowed,	1,157 31	
	<hr/>	
Gross liabilities, except capital,	\$1,650,492 29	
Deduct liability on special deposits,	146,376 88	
	<hr/>	\$1,504,115 41
Surplus as regards policy holders,		\$859,006 07
Deposit capital,		200,000 00
		<hr/>
Surplus over capital,		\$659,006 07

INCOME.

Fire premiums outstanding Dec. 31, 1897,	\$328,520 44	
Premiums on risks written or renewed,	1,954,133 00	
	<hr/>	
Total,	\$2,282,653 44	
Premiums now in course of collection,	279,651 64	
	<hr/>	
Entire premiums collected,	\$2,003,001 80	
Less reinsurance and return premiums,	423,743 65	
Net cash fire premiums received,	<hr/>	\$1,579,258 15
Interest received on mortgages,		9,080 00
Interest and dividends received from all other sources,		79,882 88
Income from rents,		10,042 40
		<hr/>
Gross cash income,		\$1,678,263 43

EXPENDITURES.

Cash paid for fire losses,	\$937,800 65	
Deduct salvage and reinsurance,	33,158 21	
Net cash paid for fire losses,	<hr/>	\$904,642 44
Cash paid for commissions and brokerage,		342,594 10
for salaries of officers and employees,		96,544 10
for State and local taxes,		41,127 24
for miscellaneous,		121,103 06
		<hr/>
Gross cash expenditures,		\$1,506,010 94

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1897,	\$323,340,950 00	\$2,906,424 26
Fire risks written during 1898,	223,051,762 00	1,954,133 00
Total,	\$546,392,712 00	\$4,860,557 26
Deduct risks expired and terminated,	222,386,701 00	2,124,513 75
In force at end of year,	\$324,006,011 00	\$2,736,043 51
Deduct amount reinsured,	17,298,020 00	126,401 12
Net amount in force,	\$306,707,991 00	\$2,609,642 39

MISCELLANEOUS.

Fire losses incurred during the year,	\$951,311 00
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UNITED STATES BRANCH OF "THE SVEA FIRE AND LIFE
INSURANCE COMPANY, LIMITED," GOTHENBERG, SWEDEN.

DEPOSIT CAPITAL, \$200,000.

WEED & KENNEDY, *Managers.**Office, New York, N. Y.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$100,000 00	\$111,750 00
Consolidated stock of city of New York b'ds,	200,000 00	215,500 00
Pitts., Cin., Chicago & St. Louis R.R. bonds,	50,000 00	53,250 00
Chic., Milwaukee & St. Paul Railway bonds,	39,000 00	44,600 00
Union Pacific R.R. bonds,	100,000 00	105,000 00
Northern Pacific R.R. bonds,	25,000 00	25,562 50
	\$514,000 00	\$555,662 50

SUMMARY OF ASSETS DEC. 31, 1898.

Stocks and bonds, as per schedule,	\$555,662 50
Cash in the office of the company,	620 20
Cash deposited in bank,	28,980 99
Interest due and accrued,	1,239 58
Premiums in course of collection (gross),	80,587 97
Notes taken for fire risks,	11,906 80
Prem's more than three mos. due,	\$326 15
Gross assets,	\$678,948 04

Unadmitted.

Cash not in control of trustees,	\$1,595 61
Bills receivable,	11,906 80
	13,502 41
Balance,	\$665,445 63

LIABILITIES.

Losses adjusted, unpaid,	\$15,544 71	
claimed and reported,	27,767 54	
disputed or resisted,	1,000 00	
	<hr/>	
Total amount of losses,	\$44,312 25	
Less reinsurance,	8,988 67	
	<hr/>	
Net amount of unpaid losses,	\$40,323 58	
Unearned premiums on outstanding risks,	236,853 08	
Commissions and brokerage,	22,269 61	
Return premiums and reinsurance,	15,276 28	
Gross liabilities, except capital,	<hr/>	\$314,222 55
		<hr/>
Surplus as regards policy holders,		\$351,223 08
Paid-up capital,		200,000 00
		<hr/>
Surplus over capital,		\$151,223 08

INCOME.

Fire premiums outstanding Dec. 31, 1897,	\$59,820 15	
Premiums on risks written or renewed,	545,591 64	
	<hr/>	
Total,	\$605,411 79	
Premiums now in course of collection,	80,864 12	
	<hr/>	
Entire premiums collected,	\$524,547 67	
Less reinsurance and return premiums,	146,108 37	
Net cash fire premiums received,	<hr/>	\$378,439 30
Interest and dividends received from all sources,		19,132 67
Income from all other sources,		812 50
		<hr/>
Gross cash income,		\$398,384 47

EXPENDITURES.

Cash paid for fire losses,	\$282,782 11	
Deduct salvage and reinsurance,	33,725 65	
Net cash paid for fire losses,	<hr/>	\$249,056 46
Cash paid for commissions and brokerage,		133,808 30
for salaries of officers and employees,		825 00
for State and local taxes,		3,459 14
for incidentals,		5,727 82
Remitted to home office,	\$5,750 00	
	<hr/>	
Gross cash expenditures,		\$392,876 72

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1897,	\$25,678,241 00	\$373,532 68
Fire risks written during 1898,	39,260,262 00	545,591 64
Total,	\$64,938,503 00	\$919,124 32
Deduct risks expired and terminated,	29,713,956 00	437,150 50
In force at end of year,	\$35,224,547 00	\$481,973 82
Deduct amount reinsured,	2,749,560 00	44,000 90
Net amount in force,	\$32,474,987 00	\$437,972 92

MISCELLANEOUS.

Fire losses incurred during the year,	\$258,154 00
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UNITED STATES BRANCH OF THE "THAMES AND MERSEY MARINE INSURANCE COMPANY," LIVERPOOL, ENGLAND.

DEPOSIT CAPITAL, \$300,000.

H. K. FOWLER, *Manager.**Office, New York, N. Y.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$375,000 00	\$420,000 00
Chicago & Northwestern R'y Co. bonds,	92,000 00	93,840 00
Allegheny Valley R'y Co. bonds,	20,000 00	20,800 00
	\$487,000 00	\$534,640 00

SUMMARY OF ASSETS DEC. 31, 1898.

Stocks and bonds, as per schedule,	\$534,640 00
Cash deposited in bank,	15,581 29
Premiums in course of collection (gross),	82,130 41
Notes taken for marine and inland risks,	64,379 65
Reinsurance due on losses paid,	3,326 11
Prem's more than three mos. due,	\$4,274 16
Gross assets,	\$700,057 46

Unadmitted.

Special deposits in other States,	\$84,000 00
Premiums in course in excess of unearned,	88,576 30
Cash not in control of trustees,	15,581 29
	188,157 59
Balance,	\$511,899 87

LIABILITIES.

Losses adjusted, unpaid,	\$116,491 00	
Losses disputed or resisted,	37,941 00	
Total amount of losses,	<u>\$154,432 00</u>	
Less reinsurance,	22,999 00	
Net amount of unpaid losses,	<u>\$131,433 00</u>	
Unearned premiums on outstanding risks,	67,933 76	
Commissions and brokerage,	13,190 91	
Reinsurance due,	25,736 11	
Reinsurance disallowed,	1,009 00	
Gross liabilities, except capital,	<u>\$229,302 78</u>	
Deduct liability on special deposits,	215 00	
		<u>\$229,087 78</u>
Surplus as regards policy holders,		\$282,812 09
Deposit capital,		<u>300,000 00</u>
Impairment deposit capital,*		\$17,187 91

INCOME.

Marine premiums outstanding Dec. 31, 1897,	\$73,550 28	
Same not collected,	261 76	
Net collected,	<u>\$73,288 47</u>	
Premiums on risks written or renewed,	682,657 65	
Total,	<u>\$755,946 12</u>	
Premiums now in course of collection,	150,784 22	
Entire premiums collected,	<u>\$605,161 90</u>	
Less reinsurance and return premiums,	281,053 35	
Net cash marine premiums received,		<u>\$324,108 55</u>
Interest and dividends received from all sources,		15,000 00
Gross cash income,		<u>\$339,108 55</u>

EXPENDITURES.

Cash paid for marine and inland losses,	\$185,855 68
for commissions and brokerage,	49,843 86
for salaries of officers and employees,	27,638 90
for State and local taxes,	10,607 08
for incidentals,	23,153 17
Remitted to home office,	<u>\$69,032 19</u>
Gross cash expenditures,	<u>\$297,098 69</u>

* Impairment since made good by the deposit of \$25,000 in bonds with the trustees of the company, this being in addition to the amount held by them Dec. 31, 1898.

RISKS AND PREMIUMS.

		Premiums.
Marine risks outstanding Dec. 31, 1897, . . .	\$7,658,756 00	\$98,186 00
Marine risks written during 1898, . . .	131,681,715 00	682,657 65
Total,	\$139,340,471 00	\$780,843 65
Deduct risks expired and terminated, . . .	133,364,601 00	708,193 65
In force at end of year,	\$5,975,870 00	\$72,650 00
Deduct amount reinsured,	1,161,162 00	14,716 24
Net amount in force,	\$4,814,708 00	\$57,933 76

MISCELLANEOUS.

Marine and inland losses incurred during the year, . . .	\$386,938 00
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UNITED STATES BRANCH OF "THE THURINGIA INSURANCE COMPANY," ERFURT, GERMANY.

DEPOSIT CAPITAL, \$200,000.

F. G. VOSS, *United States Manager.**Office, New York, N. Y.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$250,000 00	\$322,500 00
Chicago city bonds,	25,000 00	27,500 00
Illinois Central bonds,	48,000 00	50,400 00
Lake Shore bonds,	32,000 00	34,240 00
New York city bonds,	50,000 00	54,875 00
	\$405,000 00	\$489,515 00

SUMMARY OF ASSETS DEC. 31, 1898.

Stocks and bonds, as per schedule, . . .	\$489,515 00	.
Cash in the office of the company, . . .	45 06	
Cash deposited in bank and with trustees, .	45,906 32	
Interest due and accrued,	3,363 33	
Premiums in course of collection (gross), .	88,034 49	
Prem's more than three mos. due, . \$619 25		
Gross assets,	_____	\$626,864 20

Unadmitted.

Cash not in control of trustees, . . .	\$5,951 38	
Special deposits in other States, . . .	64,500 00	
	_____	70,451 38
Balance,		\$556,412 82

LIABILITIES.

Losses adjusted, unpaid,	\$12,545 82	
Losses claimed and reported,	7,067 00	
	<hr/>	
Total amount of losses,	\$19,612 82	
Less reinsurance,	800 00	
	<hr/>	
Net amount of unpaid losses,	\$19,812 82	
Unearned premiums on outstanding risks,	320,106 42	
Commissions and brokerage,	24,720 58	
Reinsurance,	681 04	
Reinsurance disallowed,	533 01	
	<hr/>	
Gross liabilities, except capital,	\$365,353 87	
Deduct liability on special deposits,	15,760 23	
	<hr/>	\$349,593 64
Surplus as regards policy holders,		\$206,819 18
Deposit capital,		200,000 00
		<hr/>
Surplus over capital,		\$6,819 18

INCOME.

Fire premiums outstanding Dec. 31, 1897,	\$109,714 61	
Premiums on risks written or renewed,	752,590 71	
	<hr/>	
Total,	\$862,305 32	
Premiums now in course of collection,	88,653 74	
	<hr/>	
Entire premiums collected,	\$773,651 58	
Less reinsurance and return premiums,	231,784 08	
Net cash fire premiums received,	<hr/>	\$541,867 50
Interest and dividends received from all sources,		13,480 00
Income from all other sources,		83,977 50
		<hr/>
Gross cash income,		\$639,325 00

EXPENDITURES.

Cash paid for fire losses,	\$335,527 13	
Deduct salvage and reinsurance,	29,337 60	
Net cash paid for fire losses,	<hr/>	\$306,189 53
Cash paid for commissions and brokerage,		166,574 02
for salaries of officers and employees,		19,972 25
for State and local taxes,		10,136 12
for miscellaneous,		33,808 21
		<hr/>
Gross cash expenditures,		\$536,680 13

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1897,	. \$38,340,291 00	\$439,192 88
Fire risks written during 1898,	. 55,045,016 00	752,590 71
Total,	. \$88,385,307 00	\$1,191,783 59
Deduct risks expired and terminated,	. 44,263,234 00	588,072 63
In force at end of year,	. \$44,122,073 00	\$603,710 96
Deduct amount reinsured,	. 3,967,442 00	55,353 84
Net amount in force,	. \$40,154,631 00	\$548,357 12

MISCELLANEOUS.

Fire losses incurred during the year, \$297,777 00
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UNITED STATES BRANCH OF THE "TRANSATLANTIC FIRE
INSURANCE COMPANY," HAMBURG, GERMANY.

DEPOSIT CAPITAL, \$200,000.

ADOLPH LOEB, *United States Manager.*

Office, Chicago, Ill.

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$30,000 00	\$32,250 00
Atchison, Topeka & Santa Fé R.R. bonds,	10,000 00	9,975 00
Buffalo Railway Co. bonds,	10,000 00	10,000 00
Chicago, Rock Island & Pacific R.R. bonds,	10,000 00	10,675 00
Chicago & Erie R.R. bonds,	10,000 00	11,150 00
Chicago, Burlington & Quincy R.R. bonds,	20,000 00	20,700 00
Chicago, Milwaukee & St. Paul Railway bonds,	10,000 00	11,500 00
Richmond city bonds,	10,000 00	10,000 00
Chesapeake & Ohio R.R. bonds,	10,000 00	11,750 00
Colorado Coal & Iron Devel. Co. bonds,	10,000 00	9,000 00
Denver & Rio Grande R.R. bonds,	10,000 00	10,200 00
Equitable Gas Light Co. bonds,	10,000 00	11,600 00
Illinois Central R.R. bonds,	10,000 00	10,400 00
Lake Shore & Michigan Southern R.R. bonds,	10,000 00	10,600 00
Missouri, Kansas & Texas R.R. bonds,	10,000 00	9,125 00
Manhattan Elevated Railway Co. bonds,	10,000 00	9,500 00
Northern Pacific R.R. bonds,	13,500 00	13,837 50
New York, Chicago & St. Louis R.R. bonds,	10,000 00	10,600 00
Pennsylvania Co. bonds,	10,000 00	11,500 00
Oregon Railway & Navigation Co. bonds,	10,000 00	10,000 00
Western Union Telegraph Co. bonds,	10,000 00	11,300 00
West Shore R.R. bonds,	10,000 00	11,000 00

	Par Value.	Market Value.
Columbus & 9th Ave. Elevated R.R. bonds, .	\$10,000 00	\$12,400 00
Burlington, Cedar Rapids & Northern R'y b'ds,	10,000 00	10,700 00
Chicago & Northwestern R.R. bonds, . . .	10,000 00	11,000 00
New York city bonds,	262,000 00	264,620 00
Reading Co. & Phila. & Reading C. & I. Co. b'ds,	10,000 00	8,800 00
St. Paul, M. & M. Railway bonds,	10,000 00	11,800 00
San Francisco & No. Pacific R.R. bonds, .	10,000 00	10,000 00
Union Pacific R.R. bonds,	10,000 00	10,500 00
Central Union Gas Co. bonds,	10,000 00	10,550 00
People's Gas Light & Coke Co. (Chic.) bonds,	10,000 00	10,550 00
	<hr/>	<hr/>
	\$605,500 00	\$627,082 50

SUMMARY OF ASSETS DEC. 31, 1898.

Stocks and bonds, as per schedule,	\$627,082 50	
Cash in the office of the company,	2,287 29	
Cash deposited in bank,	68,170 55	
Interest due and accrued,	10,007 96	
Premiums in course of collection (gross), .	97,838 71	
Notes taken for fire risks,	458 80	
Reinsurance due on losses paid,	1,897 29	
Gross assets,	<hr/>	\$807,743 10

Unadmitted.

Cash not in control of trustees,	\$70,467 84	
Reinsurance due,	1,318 78	
Bills receivable,	458 80	
	<hr/>	72,235 42
Balance,		<hr/>
		\$735,507 68

LIABILITIES.

Losses adjusted, unpaid,	\$1,828 56	
claimed and reported,	55,318 31	
disputed or resisted,	5,812 50	
	<hr/>	
Total amount of losses,	\$62,959 37	
Less reinsurance,	4,897 29	
	<hr/>	
Net amount of unpaid losses,	\$58,062 08	
Unearned premiums on outstanding risks, .	314,231 46	
Commissions and brokerage,	23,825 28	
Reinsurance disallowed,	7,491 41	
Gross liabilities, except capital,	<hr/>	408,610 23
		<hr/>
Surplus as regards policy holders,		\$331,897 45
Paid-up capital,		200,000 00
		<hr/>
Surplus over capital,		\$131,897 45

INCOME.

Fire premiums outstanding Dec. 31, 1897,	\$157,254 25	
Premiums on risks written or renewed,	719,048 77	
	<hr/>	
Total,	\$876,303 02	
Premiums now in course of collection,	97,838 71	
	<hr/>	
Entire premiums collected,	\$778,464 31	
Less reinsurance and return premiums,	227,386 84	
Net cash fire premiums received,	<hr/>	\$551,077 47
Interest and dividends received from all sources,		19,218 24
		<hr/>
Gross cash income,		\$570,295 71

EXPENDITURES.

Cash paid for fire losses,	\$348,955 56	
Deduct salvage and reinsurance,	26,516 75	
Net cash paid for fire losses,	<hr/>	\$322,438 81
Cash paid for commissions and brokerage,		143,408 05
for salaries of officers and employees,		31,453 15
for State and local taxes,		8,678 04
for incidentals,		22,535 28
Remitted to home office,	\$18,395 00	
		<hr/>
Gross cash expenditures,		\$528,513 33

RISKS AND PREMIUMS.

		Premiums.
Fire premiums outstanding Dec. 31, 1897,	\$56,938,344 00	\$641,017 14
Fire risks written during 1898,	65,608,654 00	719,048 77
	<hr/>	<hr/>
Total,	\$122,546,998 00	\$1,360,065 91
Deduct risks expired and terminated,	64,245,511 00	720,454 79
	<hr/>	<hr/>
In force at end of year,	\$58,301,487 00	\$639,611 12
Deduct amount reinsured,	7,585,365 00	49,351 70
	<hr/>	<hr/>
Net amount in force,	\$50,716,122 00	\$590,259 42

MISCELLANEOUS.

Fire losses incurred during the year,	\$329,528 00
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UNITED STATES BRANCH OF THE "UNION MARINE INSURANCE COMPANY (LIMITED)," LIVERPOOL, ENGLAND.

DEPOSIT CAPITAL, \$300,000.

JONES & WHITLOCK, *Attorneys.**Office, New York, N. Y.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$200,000 00	\$241,750 00
Metropolitan park loan,	14,000 00	16,680 00
Atchison, Topeka & Santa Fé R.R. bonds, .	41,500 00	41,292 00
Pennsylvania R.R. bonds,	25,000 00	30,555 00
Ohio & Mississippi R.R. bonds,	3,000 00	3,000 00
Baltimore & Ohio R.R. bonds,	5,000 00	5,000 00
Detroit, Grand Haven & Milwaukee R.R. b'ds,	1,000 00	1,000 00
Eastern R.R. of Mass. bonds,	5,000 00	5,820 00
Baltimore & Potomac R.R. bonds,	3,000 00	3,750 00
Central R.R. of New Jersey bonds,	9,000 00	10,350 00
Semet-Solvay Co. bonds,	4,000 00	4,140 00
Chicago & Northwestern bonds,	2,000 00	2,050 00
New York city bonds,	100,000 00	100,500 00
Eastern R.R. bonds,	68,445 35	81,449 00
Boston & Lowell R.R. bonds,	3,000 00	3,015 00
Boston & Albany R.R. bonds,	4,000 00	4,320 00
Boston & Maine R.R. bonds,	7,000 00	8,750 00
Old Colony R.R. bonds,	4,000 00	4,482 50
	<hr/>	<hr/>
	\$498,945 35	\$566,903 50

SUMMARY OF ASSETS DEC. 31, 1898.

Stocks and bonds, as per schedule,	\$566,903 50	
Cash deposited in bank,	578 60	
Premiums in course of collection (gross), .	31,936 25	
Agents' balances,	17,952 37	
Gross assets,	<hr/>	\$617,370 72

Unadmitted.

Special deposits in other States,	\$112,875 00	
Cash not in control of trustees,	578 60	
Agents' balances,	17,952 37	
	<hr/>	131,405 97
Balance,		<hr/>
		\$485,964 75

LIABILITIES.

Losses adjusted, unpaid, claimed and reported,	\$99,666 00	
Losses disputed or resisted,	8,687 05	
	<hr/>	
Total amount of losses,	\$108,353 05	
Less reinsurance,	63,362 57	
	<hr/>	
Net amount of unpaid losses,	\$44,990 48	
Unearned premiums on outstanding risks, .	35,289 78	
Commissions and brokerage,	7,339 30	
Reinsurance,	18,205 56	
	<hr/>	
Gross liabilities, except capital, . . .	\$105,825 12	
Deduct liability on special deposits, . .	560 58	
	<hr/>	\$105,264 54
		<hr/>
Surplus as regards policy holders,		\$380,700 21
Deposit capital,		300,000 00
		<hr/>
Surplus over capital,		\$80,700 21

INCOME.

Marine premiums outstanding Dec. 31, 1897, .	\$39,222 21	
Premiums on risks written or renewed, . .	330,470 52	
	<hr/>	
Total,	\$369,692 73	
Premiums now in course of collection, . .	31,936 25	
	<hr/>	
Entire premiums collected,	\$337,756 48	
Less reinsurance and return premiums, . .	98,093 11	
Net cash marine premiums received, . . .	<hr/>	\$239,663 37
Interest and dividends received from all sources,		29,312 69
Received from home office,	\$45,288 36	
	<hr/>	
Gross cash income,		\$268,976 06

EXPENDITURES.

Cash paid for marine and inland losses, . . .	\$152,161 83	
Deduct salvage and reinsurance,	46,507 78	
Net cash paid for marine and inland losses, .	<hr/>	\$105,654 05
Cash paid for commissions and brokerage, . .		70,526 15
for salaries of officers and employees,		5,580 00
for State and local taxes,		6,298 16
for miscellaneous,		19,148 09
Remitted to home office,	\$107,451 07	
	<hr/>	
Gross cash expenditures,		\$207,201 45

RISKS AND PREMIUMS.

		Premiums.
Marine risks outstanding Dec. 31, 1897, . . .	\$4,450,475 00	\$87,637 24
Marine risks written during 1898, . . .	52,622,952 00	330,470 52
Total,	\$57,073,427 00	\$418,107 76
Deduct risks expired and terminated, . . .	52,824,166 00	322,154 63
In force at end of year,	\$4,249,261 00	\$95,953 13
Deduct amount reinsured,	1,630,189 00	49,646 16
Net amount in force,	\$2,619,072 00	\$46,306 97

MISCELLANEOUS.

Marine and inland losses incurred during the year, . . .	\$115,858 00
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UNITED STATES BRANCH OF THE "UNION SOCIETY,"
LONDON, ENGLAND.

DEPOSIT CAPITAL, \$200,000.

HALL & HENSHAW, *Resident Managers.*

Office, New York, N. Y.

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$378,400 00	\$488,136 00
Massachusetts State bonds,	50,000 00	50,250 00
Boston city water loan bonds,	50,000 00	56,500 00
New York city bonds,	196,000 00	196,000 00
Portland, Oregon, water bonds,	50,000 00	58,000 00
Beech Creek R.R. bonds,	25,000 00	27,000 00
West Shore R.R. bonds,	55,000 00	61,875 00
Broadway & 7th Avenue R.R. bonds,	25,000 00	30,500 00
Maine Central R.R. bonds,	10,000 00	10,600 00
Allegheny Valley R.R. bonds,	25,000 00	26,750 00
Lehigh & New York R.R. bonds,	20,000 00	18,400 00
St. Paul, Minn. & Manitoba R.R. bonds,	25,000 00	30,187 50
Chicago city bonds,	30,000 00	32,250 00
	\$939,400 00	\$1,086,448 50

SUMMARY OF ASSETS DEC. 31, 1898.

Cash value of unencumbered real estate, . . .	\$200,000 00
Stocks and bonds, as per schedule, . . .	1,086,448 50
Cash in the office of the company, . . .	2,701 50
Cash deposited in bank,	24,920 04
Interest due and accrued,	5,866 84
Premiums in course of collection (gross), . . .	40,176 51

Agents' balances,	\$84,771 78	
Miscellaneous,	356 56	
Gross assets,	<u> </u>	\$1,445,241 78

Unadmitted.

Special deposits in other States,	\$283,750 00	
Cash not in control of trustees,	27,621 54	
Agents' balances, etc.,	85,128 34	
	<u> </u>	396,499 88
Balance,		<u> </u>
		\$1,048,741 85

LIABILITIES.

Losses claimed and reported,	\$51,757 86	
Losses disputed or resisted,	5,000 00	
Unearned premiums on outstanding risks,	582,798 08	
Commissions and brokerage,	6,026 48	
Miscellaneous,	5,960 99	
Reinsurance disallowed,	1,243 35	
	<u> </u>	
Gross liabilities, except capital,	\$652,786 76	
Deduct liability on special deposits,	41,562 21	
	<u> </u>	611,224 55
Surplus as regards policy holders,		\$437,517 30
Deposit capital,		200,000 00
		<u> </u>
Surplus over capital,		\$237,517 30

INCOME.

Fire premiums outstanding Dec. 31, 1897,	\$38,047 26	
Premiums on risks written or renewed,	1,283,927 88	
	<u> </u>	
Total,	\$1,321,975 14	
Premiums now in course of collection,	40,176 51	
	<u> </u>	
Entire premiums collected,	\$1,281,798 63	
Less reinsurance and return premiums,	457,823 26	
Net cash fire premiums received,	<u> </u>	\$823,975 37
Interest and dividends received from all sources,		27,867 77
Income from rents,		6,000 00
		<u> </u>
Gross cash income,		\$857,843 14

EXPENDITURES.

Cash paid for fire losses,	\$674,984 05	
Deduct salvage and reinsurance,	55,639 34	
Net cash paid for fire losses,	<u> </u>	\$619,344 71

Cash paid for commissions and brokerage,	\$209,738 06
for salaries of officers and employees,	21,549 57
for State and local taxes,	36,380 26
for miscellaneous,	44,050 46

Gross cash expenditures, \$922,013 06

RISKS AND PREMIUMS.

Fire risks outstanding Dec. 31, 1897,	\$130,419,621 00	\$1,335,102 45
Fire risks written during 1898,	137,704,093 00	1,283,928 20

Total,	\$268,123,714 00	\$2,619,030 65
Deduct risks expired and terminated,	152,379,463 00	1,440,491 43

In force at end of year,	\$115,744,251 00	\$1,178,539 22
Deduct amount reinsured,	9,974,388 00	100,475 57

Net amount in force, \$105,769,863 00 \$1,078,063 65

MISCELLANEOUS.

Fire losses incurred during the year,	\$551,033 00
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UNITED STATES BRANCH OF THE "WESTERN ASSURANCE
COMPANY," TORONTO, CANADA.

DEPOSIT CAPITAL, \$200,000.

FREDERICK B. CARPENTER, *New England Manager.**Office, 92 Water Street, Boston.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$241,000 00	\$269,920 00
City of Columbus, Ohio, bonds,	50,000 00	55,250 00
City of Toledo, Ohio, bonds,	50,000 00	56,875 00
Georgia State bonds,	25,000 00	26,281 25
City of Richmond, Va., bonds,	42,000 00	43,575 00
Dominion of Canada stock,	65,350 00	68,290 75
Colorado Springs, Col., water works bonds,	25,000 00	26,500 00
Rochester, N. Y., Railway Co. bonds,	20,000 00	20,800 00
Richmond County, N. Y., bonds,	60,000 00	68,424 00
City of Portland, Ore, bonds,	50,000 00	59,025 00
Chicago Electric Transit Co. bonds,	25,000 00	27,500 00
Chicago, Milwaukee & St. Paul Railway bonds,	8,000 00	8,740 00
City of London, Ont., debentures,	40,000 00	42,452 00
City of Montreal, Que., debentures,	46,000 00	51,805 20
City of Toronto, Ont., debentures,	60,000 00	61,074 00

	Par Value.	Market Value.
City of Kingston, Ont., debentures, . . .	\$21,300 00	\$24,739 95
City of Winnipeg, Man., debentures, . . .	24,000 00	25,238 00
Canadian Bank of Commerce stock, . . .	40,000 00	58,400 00
Imperial Loan and Investment Co. stock, . .	25,000 00	25,000 00
Dominion Savings & Investment Co. stock, .	15,000 00	11,250 00
Canada Permanent Loan & Savings Co. stock,	3,500 00	3,500 00
Freehold Loan & Savings Co. stock, . . .	9,500 00	9,500 00
Toronto Loan & Savings Co. stock, . . .	22,500 00	25,000 00
Central Canada Loan & Savings Co. stock, .	20,000 00	24,000 00
Toronto Loan & Savings Co. debentures, . .	50,000 00	50,000 00
Central Can. Loan & Savings Co. debentures,	120,000 00	120,000 00
	<hr/>	<hr/>
	\$1,158,150 00	\$1,263,140 15

SUMMARY OF ASSETS DEC. 31, 1898.

Loans on mortgage of real estate (first liens*),	\$20,000 00	
Stocks and bonds, as per schedule, . . .	1,263,140 15	
Cash in the office of the company, . . .	163 33	
Cash deposited in bank,	151,299 66	
Premiums in course of collection (gross), .	202,958 03	
Notes taken for marine and inland risks, .	47,309 72	
Gross assets,	<hr/>	\$1,684,870 89

Unadmitted.

Special deposits in other States, . . .	\$349,606 25	
Cash not in control of trustees, . . .	37,255 67	
	<hr/>	386,861 92
Balance,		<hr/>
		\$1,298,008 97

LIABILITIES.

Losses adjusted, unpaid,	\$82,697 64	
claimed and reported,	68,325 25	
disputed or resisted,	14,049 16	
Unearned premiums on outstanding risks, .	887,341 88	
Commissions and brokerage,	30,954 23	
	<hr/>	
Gross liabilities, except capital, . . .	\$1,083,368 16	
Deduct liability on special deposits, . . .	144,245 62	
	<hr/>	939,122 54
Surplus as regards policy holders, . . .		\$358,886 43
Deposit capital,		200,000 00
		<hr/>
Surplus over capital,		\$158,886 43

* Value of property mortgaged, \$43,500 00
Amount of insurance held as collateral, 13,200 00

INCOME.

Fire premiums outstanding Dec. 31, 1897, .	\$228,260 42	
Premiums on risks written or renewed, .	1,723,599 25	
Total,	\$1,951,859 67	
Premiums now in course of collection, .	185,653 12	
Entire premiums collected,	\$1,766,206 55	
Less reinsurance and return premiums, .	385,570 04	
Net cash fire premiums received,		\$1,380,636 51
Marine premiums outstanding Dec. 31, 1897, .	\$59,971 07	
Premiums on risks written or renewed, .	306,571 23	
Total,	\$366,542 30	
Premiums now in course of collection, .	64,614 63	
Entire premiums collected,	\$301,927 67	
Less reinsurance and return premiums, .	21,357 61	
Net cash marine premiums received,		280,570 06
Interest received on mortgages,		2,116 23
Interest and dividends received from all other sources, .		46,506 88
Gross cash income,		\$1,709,829 68

EXPENDITURES.

Cash paid for fire losses,	\$925,021 81	
Deduct salvage and reinsurance,	36,874 26	
Net cash paid for fire losses,		\$888,147 55
Cash paid for marine and inland losses, .	\$291,353 95	
Deduct salvage and reinsurance,	44,755 34	
Net cash paid for marine and inland losses, .		246,598 61
Cash paid for commissions and brokerage, .		308,257 56
for salaries of officers and employees, .		51,858 00
for State and local taxes,		48,461 24
for miscellaneous,		146,582 86
Gross cash expenditures,		\$1,689,905 82

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1897, .	\$143,317,711 00	\$1,707,467 66
Fire risks written during 1898,	162,181,141 00	1,723,599 25
Total,	\$305,498,852 00	\$3,431,066 91
Deduct risks expired and terminated, .	140,744,979 00	1,787,669 50
In force at end of year,	\$164,753,873 00	\$1,643,397 41
Deduct amount reinsured,	4,611,308 00	51,267 87
Net amount in force,	\$160,142,565 00	\$1,592,129 54

		Premiums.
Marine risks outstanding Dec. 31, 1897, .	\$5,168,388 00	\$79,126 25
Marine risks written during 1898, . .	35,874,054 00	306,571 23
Total,	\$41,042,442 00	\$385,697 48
Deduct risks expired and terminated, .	36,913,977 00	317,524 06
In force at end of year,	\$4,128,465 00	\$68,173 42

MISCELLANEOUS.

Fire losses incurred during the year,	\$847,377 00
Marine and inland losses incurred during the year,	269,305 00

AGGREGATE.

Deposit capital,	\$9,900,000
Gross present assets,*	\$70,358,650
Gross present liabilities,†	\$40,055,652
INCOME.	
Net cash received for fire premiums,	\$42,733,053
Net cash received for marine and inland premiums,	8,926,089
Interest received from all sources,	2,255,695
Miscellaneous,	324,072
Total income,	\$49,238,909
EXPENDITURES.	
Net cash paid for fire losses,	\$25,534,221
Net cash paid for marine and inland losses,	2,414,999
Cash paid for commissions and brokerage,	9,308,633
for salaries of officers and employees,	3,257,501
for State and local taxes,	1,348,733
for all other items,	3,078,279
Total expenditures,	\$44,942,366
RISKS AND PREMIUMS.	
Fire risks written during the year,	\$6,174,717,465
Premiums thereon,	57,223,918
Marine and inland risks written during the year,	2,030,581,083
Premiums thereon,	6,118,765
Fire risks terminated,	6,003,260,555
Marine risks terminated,	2,041,344,114
Fire risks outstanding at end of year,	6,584,899,115
Marine risks outstanding at end of year,	87,790,172
Fire losses incurred during the year,	26,200,926
Marine losses incurred during the year,	2,908,668

* Immediately available for the payment of losses in this State.

† Not including liabilities in States wherein special deposits have been made.

APPENDIX.

APPENDIX.

GLOUCESTER MUTUAL FISHING INSURANCE COMPANY, GLOUCESTER.*

[Incorporated 1847. Commenced business 1847.]

DAVID S. PRESSON, *President.*

FRANCIS BENNETT, *Secretary.*

SUMMARY OF ASSETS DEC. 31, 1898.

Cash in the office of the company, . . .	\$113 30	
Cash in bank and in course of collection, . .	28,076 09	
Gross assets,	<u> </u>	\$28,189 39

LIABILITIES.

Losses adjusted, unpaid,	\$1,834 57	
claimed and reported,	625 00	
disputed or resisted,	2,000 00	
Due for borrowed money,	16,500 00	
State and local taxes,	285 88	
Gross liabilities,	<u> </u>	\$21,245 45

INCOME.

Premiums on risks written or renewed, . . .	\$83,001 07	
Premiums now in course of collection, . . .	22,275 68	
Entire premiums collected,	<u>\$60,725 39</u>	
Less rebate and return premiums,	29,328 50	
Net cash premiums received,	<u> </u>	\$31,396 89
Income from all other sources,		111 02
Gross cash income,		<u>\$31,507 91</u>

* The stock is subscribed annually, in November, in shares of \$1,000 each, for which a stock-note is given of \$200 per share, upon which all assessments are made. Each subscriber is required to insure vessel property to at least seven-eighths of the amount of stock taken by him. No vessels are insured except Gloucester fishing vessels. No one risk exceeds \$10,000. All risks terminate on the fifteenth day of November of each year, and each year's business is settled at the close of the year. Premiums commence in November at 9 per cent., and decrease as the season advances to 4 per cent., which is the lowest premium.

EXPENDITURES.

Cash paid for marine losses,	\$44,998 89	
Deduct salvage and reinsurance,	870 85	
Net cash paid for marine losses,	<hr/>	\$44,128 04
Cash paid for salaries of officers and employees,		3,600 00
for State and local taxes,		591 76
for rents,		750 00
for discount for prompt payment of assessments, . .		926 33
for interest on borrowed money,		795 91
for incidentals,		891 07
		<hr/>
Gross cash expenditures,		\$51,688 11

RISKS AND PREMIUMS.

		Premiums.
Marine risks written during 1898,	\$980,523 00	\$83,001 07
Deduct risks expired and terminated,	980,523 00	83,001 07

MISCELLANEOUS.

Marine losses incurred during the year,	\$46,288 00
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NEW INSURANCE STATUTES.

The following acts, in addition to those printed in the last annual report, Part I., were passed by the Legislature of 1898, and are hereby published for information : —

[Acts of 1898, subsequent to those published in last annual report, Part I.]

[CHAPTER 380.]

AN ACT RELATIVE TO INSURANCE AGAINST LOSS BY BOMBARDMENT.

Be it enacted, etc., as follows :

SECTION 1. All insurance companies authorized to transact fire insurance business in this Commonwealth may, in addition to the business which they are now authorized by law to do, insure property against loss by bombardment. Contracts of insurance of this kind shall not be incorporated in any contract of insurance against loss or damage by fire, but shall be contained in separate and distinct policies.

SECTION 2. Section eighty-three of chapter five hundred and twenty-two of the acts of the year eighteen hundred and ninety-four is hereby amended by inserting after the word “fire”, in the fifth line thereof, the words : — or bombardment, — so as to read as follows : — *Section 83.* The insurance commissioner, upon the annual payment of a fee of twenty dollars, may issue licenses to citizens of this Commonwealth, subject to revocation at any time, permitting the person named therein to procure policies of fire or bombardment insurance on property in this Commonwealth in foreign insurance companies not authorized to transact business in this Commonwealth. Before the person named in such a license shall procure any insurance in such companies on any property in this Commonwealth he shall in every case execute and file with the insurance commissioner an affidavit that he is unable to procure, in companies admitted to do business in the Commonwealth, the amount of insurance necessary to protect said property, and shall only procure insurance under such license after he has procured insurance in companies admitted to do business in this Commonwealth to the full amount which said companies are willing to write on said property : *provided*, that such licensed person shall not be required to offer any portion of such

insurance to any company which is not possessed of cash assets amounting to at least twenty-five thousand dollars, or one which has, within the preceding twelve months, been in an impaired condition. Each person so licensed shall keep a separate account of the business done under the license, a certified copy of which account he shall forthwith file with the insurance commissioner, showing the exact amount of such insurance placed for any person, firm or corporation, the gross premium charged thereon, the companies in which the same is placed, the date of the policies and the term thereof, and also a report in the same detail of all such policies cancelled, and the gross return premiums thereon, and before receiving such license shall execute and deliver to the treasurer and receiver general of the Commonwealth a bond in the penal sum of two thousand dollars, with such sureties as the treasurer and receiver general shall approve, with a condition that the licensee will faithfully comply with all the requirements of this section, and will file with the treasurer and receiver general, in January of each year, a sworn statement of the gross premiums charged for insurance procured or placed and the gross returned premiums on such insurance cancelled under such license during the year ending on the thirty-first day of December next preceding, and at the time of filing such statement will pay into the treasury of the Commonwealth a sum equal to four per cent. of such gross premiums, less such returned premiums so reported.

SECTION 3. This act shall take effect upon its passage. [*Approved April 27, 1898.*]

[CHAPTER 537.]

AN ACT RELATIVE TO REINSURANCE CONTRACTS.

Be it enacted, etc., as follows :

SECTION 1. Whenever an application for admission to this Commonwealth is made by a company, whether of another state of the United States or of a foreign country, for the transaction of the business of fire insurance herein, such company shall, as one of the prerequisites of admission, file a sworn declaration, signed by its president and secretary, or officers corresponding thereto, that it will not reinsure any risk or part thereof taken by it on any property located in Massachusetts with any company not authorized to transact the business of fire insurance in said Commonwealth, except as is hereinafter provided. Every fire insurance company now or hereafter admitted, shall annually and at such other times as the insurance commissioner may require, in addition to all returns now by law required of it or its agents or managers, make a return to the insur-

ance commissioner in such form and detail as may be prescribed by him, of all reinsurance contracted for or effected by it, directly or indirectly, upon property located in Massachusetts, such return to be certified by the oath of its president and secretary if a company of one of the United States, and, if a company of a foreign country, by its president and secretary, or by officers corresponding thereto, as to reinsurance as aforesaid contracted for or effected through the foreign office, and by the United States manager as to such reinsurance effected by the United States branch; and if any company shall directly or indirectly reinsure any risk taken by it on any property located in Massachusetts in any company not duly authorized to transact business herein, or if it shall refuse or neglect to make the returns required by this act, the insurance commissioner may revoke its authority to transact business in this Commonwealth: *provided, however,* that any company authorized to do business in this Commonwealth may insure and have full authority to reinsure in unauthorized companies any property located in Massachusetts in respect to which an affidavit has been filed within the twelve months next preceding in accordance with the provisions of section eighty-three of chapter five hundred and twenty-two of the acts of the year eighteen hundred and ninety-four, in which case the restrictive provision of section twenty of the same chapter as to the amount which may be insured in a single hazard shall not apply.

SECTION 2. Section eighty-four of chapter five hundred and twenty-two of the acts of the year eighteen hundred and ninety-four is hereby amended by striking out in the ninth line, the words "of another state or government", and by inserting after the word "therein", in the twelfth line, the words: — except as may be hereafter provided by law, — so as to read as follows: — *Section 84.* Foreign companies admitted to do business in the Commonwealth shall make contracts of insurance upon lives, property or interests therein, only by lawfully constituted and licensed resident agents. No policy of insurance issued to a citizen of the Commonwealth by an authorized company organized under the laws of a foreign country shall be invalidated by the occurrence of hostilities between such foreign country and the United States. And no company shall directly or indirectly contract for or effect reinsurance of any risk in Massachusetts with any company not authorized to do business therein, except as may be hereafter provided by law.

Whenever any company negotiating insurance effects a reinsurance of any part thereof, otherwise than through licensed resident agents, the entire tax thereon shall be paid by the original insuring company and the tax commissioner shall make no deduction on account of such reinsurance.

SECTION 3. Any insurance company authorized to do marine business in this Commonwealth may take any risk provided it reinsures the same, if necessary, so that it does not retain for itself of the risk an amount exceeding ten per cent. of its capital and surplus wherever they may be, and also provided that it shall place such reinsurance, if possible, at the time and at not over the original rate, with companies authorized to do marine insurance in Massachusetts; any amount in excess of what can be so placed may be reinsured with other companies, if the company or agent procuring said risk shall file an affidavit to that effect with the insurance commissioner, at such time and in such form as may be prescribed by him.

SECTION 4. This act shall take effect upon its passage. [*Approved June 17, 1898.*]

[CHAPTER 571.]

AN ACT TO PREVENT OVER-INSURANCE.

Be it enacted, etc., as follows:

SECTION 1. When buildings insured against loss by fire, and situated within this Commonwealth, are totally destroyed by fire, the company shall not be liable beyond the actual value of the insured property at the time of the loss or damage; and if it shall appear that the insured has paid premiums on a sum in excess of said actual value the assured shall be reimbursed the proportionate excess of premiums paid on the difference between the amount named in the policy and the ascertained value, with interest at six per cent. per annum from the date of issue; and said excess of premiums and interest thereon shall be allowed the insured from the time any company or companies carrying said insurance at the time of the loss have continuously carried the insurance on the destroyed building or buildings, whether under policies existing at the time of the loss or under previous policies in the same company or companies.

SECTION 2. This act shall take effect on the first day of October in the year eighteen hundred and ninety-eight. [*Approved June 23, 1898.*]

REPORT
OF THE
MASSACHUSETTS
STATE FIRE MARSHAL
TO THE
INSURANCE COMMISSIONER
OF THE
COMMONWEALTH OF MASSACHUSETTS.
JANUARY 1, 1899.

Commonwealth of Massachusetts.

OFFICE OF STATE FIRE MARSHAL, BOSTON.

HON. FREDERICK L. CUTTING, *Insurance Commissioner*.

DEAR SIR:—I have the honor to submit herewith, in accordance with the requirement of law, the fifth annual report of this office.

The total number of fires occurring throughout the State (population, 2,499,183) during the year was 4,513, of which there were 3,609 fires in wooden buildings, 864 in brick buildings and 40 other than building fires. The loss on the same was \$6,150,154. The sound value of the property damaged by fire was \$40,979,103; amount of insurance at risk on the same, \$33,395,669; insurance loss paid on same, \$5,146,580. Of the total number of fires, 283, or $6\frac{1}{4}$ per cent. of the total number, were of incendiary origin. The total sound valuation of the property damaged by incendiary fires was \$948,467; total insurance covering the same, \$761,461; total loss on same, \$322,112; insurance loss, \$242,283. Four hundred and three fires were of unknown origin. The total sound valuation of the property damaged by such fires was \$4,136,425; total amount of insurance covering same, \$3,458,611; total loss on same, \$1,404,315.

The total number of fires occurring in the city of Boston during the year was 1,110, of which 531 were in brick buildings, 577 in wooden buildings, 2 being other than building fires. The total valuation of the property damaged was \$13,800,654; total insurance at risk, \$12,264,364; total loss, \$1,372,119; insurance loss, \$1,354,457. Of the total number of Boston fires, 26, or $2\frac{1}{4}$ per cent., were incendiary. The valuation of the property damaged by them was \$258,172; total insurance on same, \$218,717; total loss on same, \$17,800; insurance loss, \$17,628. The causes of 49 of the Boston fires were unknown. The total valuation of the property thus damaged was \$1,419,721; total insurance, \$1,171,951; total loss, \$292,316.

The total number of fires occurring in the State outside of Boston was 3,403. The total valuation of the property

damaged was \$27,178,449; total insurance, \$21,141,355; total loss, \$4,778,035; insurance loss, \$3,812,123. Three thousand and thirty-two of these fires occurred in wooden buildings, 333 in brick buildings, 38 being other than building fires. Of these outlying fires, 257 were incendiary, with a total valuation on the property of \$690,295; total insurance, \$542,744; total loss, \$304,311. Three hundred and fifty-four of these fires were of unknown origin, with a total valuation on the property of \$2,716,704; total insurance, \$2,286,660; total loss, \$1,111,999; insurance loss, \$253,855.

Of the incendiary fires occurring in Boston, 12 were set for the purpose of obtaining insurance, one of the parties having had one previous fire; 7 were set for some reason unknown; 3 were the result of pyromania; 2 of intoxication and 2 were set for revenge.

Of the incendiary fires occurring in the State outside of Boston, 78 were set for the purpose of obtaining insurance (one of the parties had had 3 other fires; three had had each 2 previous fires and two had had 1 previous fire); 62 were set for some cause unknown; 51 for maliciousness (quite a number of these being 4th of July fires); 31 for revenge; 32 were set by insane people or were the result of pyromania; 2 were the result of intoxication.

During the year there have been 75 arrests and 50 convictions, with 15 arrested parties awaiting trial. Prior to the establishment of the office less than 18 per cent. of the number of arrests resulted in convictions. During the past year over 70 per cent. will have been convicted, while the proportion of convictions to the total number of incendiaries is fifteen times larger than under the old *régime*.

The percentage of incendiary and unknown fires occurring in the State has been continually lowered since the establishment of the Fire Marshal's office from the former average of over 33 per cent. to 15½ per cent. for the present year, the average during the five years in which the office has been established being 19 per cent., as against 33½ per cent. obtaining for the five years prior to the establishment of the office.

The proportion of loss to the valuation of the property damaged has as usual been greater in fires occurring outside of

the city of Boston than in that city, and the proportion of loss to valuation on incendiary fires outside of Boston has also been much greater than in the city.

Four thousand two hundred and six fires were in cities and towns where there was fire protection, 307 occurring where there was no fire protection.

Statistics of Fires with Fire Protection.

Valuation,	\$40,148,399
Insurance,	32,385,407
Loss,	5,680,060
Insurance loss,	4,817,681

Statistics of Fires without Fire Protection.

Valuation,	\$830,704
Insurance,	560,262
Loss,	520,094
Insurance loss,	328,899

One hundred and forty fires were caused by the explosion of kerosene lamps, and it would seem as if there were little excuse for this percentage being so large, as, out of 23 samples of exploding oil submitted to the examination prescribed by the statute, 16 proved to be below the legal test (igniting point, 110° F., flash test, 100° F.). The remaining 7 samples, while of legal quality, ignited when subjected to a test of 125° F. or under.

These facts would seem not only to call for immediate reform in the enforcement of the present law, but to render apparent the necessity for such new legislation as shall raise the standard laid down by statute from 110° F. to 130° F.

Carelessness with and the upsetting of kerosene lamps has caused 489 fires, involving 11 deaths and 27 serious injuries. Most, if not all, of these casualties might be avoided by the disuse of glass lamps, and I strongly recommend the general adoption of metal lamps in their place wherever practicable.

I would also suggest the adoption of a general building law, to apply to the smaller cities of the Commonwealth, and the maintenance by State or county authorities of some intelligent supervision and regulation of electric wires in towns.

The results of the Fire Marshal system, briefly summarized, may be stated as follows:—

A reduction of the number of combined incendiary and

unknown fires in the city of Boston from the regular average of 35 per cent., prevailing for years before the adoption of the system, to the normal average of less than 7 per cent.

A reduction of incendiarism in the city of Boston so that the annual percentage of incendiary fires alone has been maintained at less than 4 per cent. during the past six years, this percentage having been still further reduced during 1898 to $2\frac{1}{4}$ per cent.

A reduction of the percentage of combined incendiary and unknown fires occurring throughout the whole State from the former average of 33 per cent. to $15\frac{1}{4}$ per cent. It is believed that this percentage will be still further reduced to the normal average of from 8 to 10 per cent. when the State shall have enjoyed the benefits of the system during the same length of time that it has been in operation in the city of Boston.

The conviction of 1 incendiary in 6 under the Fire Marshal system, as against the former record of 1 conviction in 60.

The conviction in this State alone (in the face of this reduced percentage of incendiarism) of 45 incendiaries per year (this year 50). Several years before the establishment of this office a noted authority on fire statistics said that reliable figures showed it to be good work if in the United States 100 incendiaries a year were punished.

An established percentage of incendiarism of the total number of fires occurring throughout the State of $6\frac{1}{4}$ per cent., as compared with the average percentage of incendiary fires in the United States (as estimated by reliable authorities, including the American Supplement of the Encyclopedia Britannica) of $33\frac{1}{3}$ per cent.

A reduction of the number of repeaters among would-be insurance defrauders. Statistics show that formerly 60 per cent. of insurance-swindling incendiaries, or incendiaries for gain, had had a record and had previously collected, or attempted to collect, insurance from one to four or five times (in one instance fifteen and in another twenty-two times) on fires which were believed to be criminal, or at least were looked upon as so suspicious and unsatisfactory that the best settlement possible was made by the insurance company and the policy cancelled. The percentage of these insurance defraud-

ers with a previous record is now less than 10 per cent., as compared with the former 60 per cent.

The tendency of the system to reduce the physical hazard by reason of the educational character of the office in studying the conditions and circumstances surrounding the origin of many accidental and careless fires, such as those resulting from electric wires, spontaneous combustion, defective construction, oil explosions and the consequent warnings given to prevent their recurrence.

A reduction of the moral hazard by giving insurance companies, landlords and others access to the Fire Marshal Mercantile Bureau, or Black List, thus depriving many a would-be incendiary of his only incentive to the crime of arson, viz., the possession of an insurance policy.

The general deterrent effect of the past work of the office in *preventing* crime, thereby saving lives and property, by convincing those who would otherwise apply the torch of the very much greater risk of being criminally punished under the present system, and by holding up before them the experience of many others who have found that there was no profit in trying to defraud insurance companies and the people who honestly support them in the State of Massachusetts.

While all of the benefits above set forth, together with many others which might be enumerated, have accrued to the public as a result of the adoption of the Fire Marshal system, and should eventually bring about a very great reduction in the annual fire waste of the State and a consequent lowering of insurance rates, it must still be borne in mind that very substantial portions of the general fire loss which result from exposure and from the various inherent physical hazards cannot be materially governed or modified by the Fire Marshal's office. Notwithstanding the fact that the aggregate fire loss during the five years preceding the establishment of the Fire Marshal's office was \$10,000,000 greater than the five years' loss occurring during its existence, we must remember that Massachusetts is pre-eminently a State of old buildings, many of them ancient even to the extent of being nationally historic, and the chance, wholesale wiping-out of large valuations (should such occur) because the route of some well-started

conflagration may happen to find an unusual number of these revolutionary tinder-boxes in its path, or because the chimney-hugging furring of some old-time and ante-building law structure may prove the incipient cause of widespread disaster, ought not to be considered as any reflection upon the merits of the system. Neither, on the other hand, should freedom from a chance fire epidemic resulting from the physical hazard be placed to its credit. The correct test would be to compare the possible and probable results under the *same physical conditions*, supplemented by the addition of losses resulting from the moral hazard without the Fire Marshal system and by the decrease in these losses under the system's operation.

It would seem as though, when measured by this or any other fair standard, the statistics of the past five years should prove conclusively and to the satisfaction of every sister State that a proper protection to life and property which the people have the right to expect of their local governments would demand the universal establishment of similar systems throughout the United States. According to statistics given in the "Chronical Fire Tables" for 1893, in ten States the percentage of incendiary fires to the whole number reported was from 40 to 80, and in nineteen States this percentage was from 20 to 40. In these tables about 45 per cent. of the total number of fires are classed as unknown or no cause reported.

The above percentage of incendiary fires would undoubtedly be largely increased and in many instances doubled if it were possible to add to them the proper proportion of incendiarism included in this unknown quantity.

In view of these appalling statistics of one of the most heinous crimes in the calender, it must be gratifying to the Commonwealth of Massachusetts to realize that such an advance has been made in its punishment and consequent reduction.

Much credit is due to the chiefs and members of the various fire and police departments throughout the State for the cordial co-operation with which they have assisted in the work of the office.

Respectfully submitted,

CHAS. W. WHITCOMB,

State Fire Marshal.

MASSACHUSETTS FIRE STATISTICS, 1898.

The following tabulations exhibit in detail the statistics of fires in Massachusetts in 1898, as reported to the State Fire Marshal by the authorities of cities and towns with fire protection.

TABLE No. 1.— Giving Description of Property, Number of Fires, Valuation, Insurance, Damage and Insurance Paid.

PROPERTY.	Total Losses.	Partial Losses.	BUILDINGS.				CONTENTS.			
			Valuation.	Insurance.	Loss.	Paid.	Valuation.	Insurance.	Loss.	Paid.
Almshouses,	-	1	\$1,600	\$1,300	\$1,300	\$1,360	\$500	-	\$250	-
Bakers,	-	80	123,850	109,300	19,859	19,859	53,548	\$46,435	15,987	\$14,523
Banks and offices,	1	31	712,075	645,625	25,451	25,209	192,719	145,475	18,118	17,335
Barber shops,	-	19	64,200	52,600	4,426	4,421	29,725	13,400	5,822	5,617
Barns and stables,	92	290	546,887	417,284	290,105	234,316	382,922	237,998	195,121	131,536
Blacksmith shops,	3	19	14,570	12,725	4,717	3,297	8,150	5,500	3,892	2,492
Boarding and lodging houses,	-	78	411,000	249,600	13,442	13,392	109,550	70,378	6,098	5,581
Boiler rooms,	-	8	71,089	35,224	3,872	3,872	35,191	18,025	6,619	6,619
Books, stationery and paper hangings,	-	4	500	2,000	25	25	26,800	25,000	161	161
Bottlers,	-	4	20,900	28,397	1,431	1,431	16,300	11,500	3,850	3,850
Brass finishers,	-	1	56,000	52,000	210	210	-	-	250	-
Breweries,	-	4	183,393	143,022	7,350	7,350	151,678	65,450	2,067	2,067
Brick kilns,	1	4	49,130	55,350	13,379	10,179	11,300	1,000	4,800	1,000
Bridges,	-	2	30,000	-	55	-	-	-	-	-
Candy makers,	-	15	93,050	116,432	2,875	2,830	41,900	43,200	6,872	6,872

TABLE No. 1. — *Giving Description of Property, etc. — Continued.*

PROPERTY.	Total Losses.	Partial Losses.	BUILDINGS.				CONTENTS.					
			Valuation.		Insurance.	Loss.	Paid.	Valuation.		Insurance.	Loss.	Paid.
Cars and car sheds,	2	17	\$17,300	\$13,400	\$5,551	\$5,111	\$5,955	\$5,125	\$5,158	\$4,731		
Carriage factories,	1	9	81,600	49,700	14,558	13,543	80,890	65,550	27,062	20,737		
Churches,	-	20	999,000	428,729	12,908	11,637	37,800	24,415	9,712	8,827		
Cigar stores and factories,	1	10	51,550	44,985	1,363	1,348	27,150	21,515	2,780	2,695		
Clothing manufactories,	-	1	-	-	-	-	42,000	37,500	403	403		
Club and billiard rooms,	3	27	124,635	120,550	8,810	7,815	29,980	24,700	7,378	6,763		
Cobblers,	-	7	20,325	15,300	911	901	1,145	1,045	552	365		
Cooper shops,	-	3	12,600	7,900	4,614	4,614	13,000	5,700	2,975	2,975		
Cotton batting, waste houses, jute and shoddy mills,	3	5	23,400	19,230	19,726	12,056	47,670	32,045	31,977	19,756		
Cotton mills,	-	29	42,500	42,500	3,411	3,411	788,720	788,700	11,614	6,216		
Crockery and lamp stores,	-	-	-	-	-	-	-	-	-	-		
Dining-rooms,	-	48	302,900	307,100	16,484	15,464	125,515	97,700	24,418	24,313		
Distilleries (exposure),	-	-	25,000	21,700	860	860	-	-	-	-		
Drug stores,	-	13	930,200	286,306	8,222	8,222	89,312	72,252	7,653	7,653		
Dry and fancy goods,	-	34	435,700	408,238	13,327	13,277	682,473	528,187	75,106	74,731		
Dry houses (lumber),	-	1	600	-	75	-	130	-	30	-		
Dwelling-houses,	66	2,106	6,620,253	5,740,815	517,363	514,119	2,165,358	1,462,182	304,606	225,581		
Dye houses,	-	4	8,000	4,875	8	8	9,000	4,000	1,076	40		
Farm buildings,	1	2	4,100	4,100	3,400	3,300	2,690	1,400	1,900	1,172		

	1	4,000	3,000	1,500	1,500	8,750	3,000	1,850	1,850
Flour and grist mills,	-	.	.	.	.	.	.	.	.
Forest fires, .	16	810	-	1,250*	-	-	-	-	-
Foundries, .	13	73,200	65,650	4,674	4,674	107,620	108,220	11,324	11,309
Fruit stores,	5	13,250	28,200	219	214	800	1,000	230	200
Furniture factories, .	8	26,600	31,675	8,101	8,099	47,886	35,720	18,433	18,433
Furniture stores,	11	69,000	53,100	7,578	7,578	76,700	59,250	11,925	9,425
Gas works, .	-	-	-	-	-	-	-	-	-
Grain stores and elevators,	7	526,300	313,400	130,543	123,338	312,290	229,900	244,337	215,262
Greenhouses,	4	3,000	800	1,070	800	1,000	1,000	743	343
Grocery stores, also general country stores,	79	536,075	514,800	24,023	23,011	141,355	120,765	33,533	32,540
Hardware stores and factories,	6	55,600	31,350	20,583	14,573	79,450	72,030	14,535	14,535
Harness makers,	5	8,835	7,100	4,616	4,576	51,175	40,100	25,141	24,941
Henneries, .	11	1,255	-	306	-	559	-	456	-
Hospitals,	2	58,600	53,000	338	338	-	-	-	-
Hotels, .	49	1,111,350	954,236	44,248	43,493	165,413	120,150	17,733	17,533
Ice houses,	3	13,050	10,750	6,074	5,624	4,750	3,550	4,450	3,200
Jewelry stores,	6	41,000	51,100	8,176	8,676	12,050	11,150	5,204	5,204
Junk stores,	6	3,500	7,600	715	515	2,400	1,000	805	630
Laundries, .	13	65,400	61,500	3,279	3,279	39,600	31,700	2,943	1,943
Leather stores,	3	67,500	59,550	1,717	1,717	500,400	431,300	73,614	73,614
Liquor stores,	17	131,600	93,600	1,403	1,403	69,200	48,950	2,476	2,476
Livery stables,	6	35,900	38,700	10,518	10,318	59,410	42,375	24,435	18,335
Lodge rooms,	7	45,300	23,300	550	550	15,100	11,100	552	552

* Where the loss exceeds the valuation, the total valuation could not be obtained.

TABLE No. 1.—*Giving Description of Property, etc. — Concluded.*

PROPERTY.	Total Losses.	CONTENTS.									
		Insurance.	Loes.	Paid.							
Lumber yards,	-	-	-	-	-	-	-	-	-	-	-
Machine shops and supplies,	11	\$567,357	\$531,657	\$33,153	\$33,053	\$575,053	\$739,946	\$70,047	\$78,023		
Markets (meat and fish),	21	178,300	102,050	3,971	2,916	28,600	16,950	6,360	4,940		
Millinery stores,	9	149,000	118,800	1,137	1,137	29,650	29,860	1,831	1,831		
Miscellaneous factories,	39	1,708,428	1,626,763	297,149	365,748	3,014,333	2,983,125	997,633	306,704		
Oil and paint stores,	8	92,400	62,100	2,787	2,767	59,950	54,700	20,856	20,856		
Paint shops,	14	13,300	13,830	4,630	3,840	14,106	19,300	4,386	2,444		
Paper mills,	4	151,000	148,000	1,848	248	51,000	46,000	3,476	3,476		
Paper and twine stores,	-	-	-	-	-	-	-	-	-		
Photographers,	3	1,100	700	300	300	2,500	2,550	1,460	1,460		
Picture-frame makers,	3	23,000	27,300	163	163	300	225	225	225		
Plumbers,	11	16,739	19,779	19,097	8,794	59,664	58,513	26,543	26,543		
Printing offices,	8	72,700	110,300	1,347	1,147	109,500	101,150	5,154	5,154		
Public buildings,	8	580,590	68,100	42,310	7,110	76,500	80,350	16,049	3,849		
Railroad buildings and depots,	19	92,878	70,026	4,351	4,133	112,331	217,236	11,332	11,337		
Saw and planing mills,	13	20,150	2,860	11,725	7,375	48,936	58,380	22,177	19,617		
Schoolhouses,	10	537,100	570,230	14,706	14,678	110,575	76,000	14,769	14,213		
Sheds and outbuildings,	39	40,044	42,000	17,307	14,067	56,279	48,415	17,294	8,300		
Shoe factories,	25	187,923	136,170	31,100	38,613	565,080	524,420	96,413	87,966		

Shoe stores,	15	67,200	63,665	2,213	2,213	63,325	54,325	7,002	6,977
Slaughter houses,	2	77,750	10,800	280	280	261,000	250,000	1,653	853
Smoke houses,	3	15,025	14,000	285	85	4,250	3,000	510	85
Storehouses,	36	863,495	849,950	48,116	41,601	709,999	677,850	138,001	131,785
Stove and tinware shops,	3	14,000	8,500	78	78	44,000	50,500	313	313
Tailors,	16	108,800	141,350	6,081	6,081	58,650	45,992	11,246	11,001
Tanners, curriers and morocco dressers,	2	9,000	11,000	2,370	2,370	22,000	21,023	6,010	6,010
Theatres,	2	22,300	18,000	18,869	18,000	94,000	73,950	25,607	25,597
Toy stores,	-	-	-	-	-	-	-	-	-
Unclassed,	206	2,224,738	1,877,674	220,395	199,662	2,122,606	1,584,190	413,183	365,226
Unoccupied,	41	897,854	644,441	125,149	63,388	16,884	14,225	12,020	7,975
Upholsterers,	4	87,800	35,825	460	355	31,650	28,150	889	789
Vessels at wharves,	3	56,000	51,000	13,640	11,100	-	-	-	-
Wood and coal yards,	3	6,200	6,000	425	425	4,000	3,000	495	495
Wood workers (with power),	6	24,200	14,500	4,374	1,374	23,000	11,650	11,278	3,268
Wood workers (without power),	13	29,300	15,380	3,174	1,974	23,418	12,425	9,265	8,021
Woollen mills,	6	283,000	282,550	16,085	15,240	174,700	163,500	32,945	30,745
Totals,	3,907	\$23,947,834	\$19,913,369	\$2,272,645	\$1,991,453	\$16,200,565	\$12,922,088	\$3,357,415	\$2,826,198

MASSACHUSETTS FIRE STATISTICS, 1898.

The following tabulations exhibit in detail the statistics of fires in Massachusetts in 1898, as reported to the State Fire Marshal by the authorities of towns without fire protection.

TABLE No. 2.— Giving Description of Property, Number of Fires, Valuation, Insurance, Damage and Insurance Paid.

PROPERTY.	Total Losses.	Partial Losses.	BUILDINGS.				CONTENTS.			
			Valuation.	Insurance.	Loss.	Paid.	Valuation.	Insurance.	Loss.	Paid.
Alms-houses,	-	-	-	-	-	-	-	-	-	-
Bakers,	-	-	-	-	-	-	-	-	-	-
Banks and offices,	-	-	-	-	-	-	-	-	-	-
Barber shops,	-	1	\$1,500	\$1,000	\$300	\$300	\$275	\$300	\$20	\$20
Barns and stables,	46	38	104,438	76,880	94,640	67,725	77,470	47,265	62,392	38,217
Blacksmith shops,	1	1	2,100	1,500	239	139	2,600	1,750	421	121
Boarding and lodging houses,	-	1	-	-	-	-	2,000	1,200	83	83
Boiler rooms,	-	-	-	-	-	-	-	-	-	-
Books, stationery and paper hangings,	-	-	-	-	-	-	-	-	-	-
Bottlers,	-	-	-	-	-	-	-	-	-	-
Breweries,	-	-	-	-	-	-	-	-	-	-
Brick kilns,	-	-	-	-	-	-	-	-	-	-
Bridges,	-	-	-	-	-	-	-	-	-	-
Candy makers,	-	-	-	-	-	-	-	-	-	-
Cars and car sheds,	-	-	-	-	-	-	-	-	-	-
Carriage factories,	-	-	-	-	-	-	-	-	-	-

TABLE No. 2.— Giving Description of Property, etc. — Continued.

CONTENTS.			
Valuation.			Paid.
-	-	-	-
-	-	-	-
\$250	\$300	\$50	\$50
18,058	16,100	7,990	5,190
-	-	-	-
-	-	-	-
510	-	510	-
-	-	-	-
5,700	5,200	3,550	1,000
2,000	-	2,000	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
4,000	3,000	2,500	2,500
-	-	-	-

TABLE No. 2. — Giving Description of Property, etc. — Concluded.

PROPERTY.	Losses.		BUILDINGS.				CONTENTS.			
	Total	Partial	Valuation.	Insurance.	Loss.	Paid.	Valuation.	Insurance.	Loss.	Paid.
Theatres,	-	-	-	-	-	-	-	-	-	-
Toy stores,	-	-	-	-	-	-	-	-	-	-
Unclassed,	5	1	\$12,030	\$9,900	\$10,630	\$8,650	\$10,700	\$7,650	\$9,700	\$8,550
Unoccupied,	13	7	18,190	14,100	8,808	6,808	1,770	1,210	1,320	1,000
Upholsterers,	-	-	-	-	-	-	-	-	-	-
Vessels at wharves,	-	-	-	-	-	-	-	-	-	-
Wood and coal yards,	-	-	-	-	-	-	-	-	-	-
Wood workers (with power),	-	-	-	-	-	-	-	-	-	-
Wood workers (without power),	-	-	-	-	-	-	-	-	-	-
Woollen mills,	-	-	-	-	-	-	-	-	-	-
Totals,	117	185	\$489,540	\$365,712	\$310,316	\$218,650	\$341,164	\$194,550	\$209,778	\$115,279

MASSACHUSETTS FIRE STATISTICS, 1898.

The following tabulations exhibit in detail the statistics of fires in Massachusetts in 1898, as reported to the State Fire Marshal by the authorities of cities and towns with and without fire protection combined.

TABLE No. 3.— *Giving Description of Property, Number of Fires, Valuation, Insurance, Damage and Insurance Paid.*

PROPERTY.	Total Losses.	Partial Losses.	BUILDINGS.				CONTENTS.			
			Valuation.	Insurance.	Loss.	Paid.	Valuation.	Insurance.	Loss.	Paid.
Almshouses,	-	1	\$1,600	\$1,300	\$1,300	\$1,300	\$500	-	\$250	-
Bakers,	-	30	123,850	109,300	19,859	19,859	53,548	\$46,435	15,987	\$14,523
Banks and offices,	1	31	712,075	645,625	25,451	25,209	192,719	145,475	18,118	17,335
Barber shops,	-	20	65,700	53,600	4,726	4,721	30,000	13,700	5,842	5,637
Barns and stables,	138	316	651,325	494,164	384,745	302,041	460,392	285,261	257,513	169,753
Blacksmith shops,	4	20	16,670	14,225	4,956	3,436	10,750	7,250	4,313	2,613
Boarding and lodging houses,	-	74	411,000	249,600	12,442	13,392	111,550	71,573	6,181	5,664
Boiler rooms,	-	8	71,089	35,224	3,872	3,872	35,191	18,025	6,619	6,619
Books, stationery and paper hangings,	-	4	500	2,000	25	25	26,800	25,000	161	161
Bottlers,	-	4	20,900	28,397	1,431	1,431	16,300	11,500	3,850	3,850
Brass finishers,	-	1	56,000	52,000	210	210	-	-	250	-
Breweries,	-	4	133,333	143,022	7,350	7,350	151,678	65,450	2,067	2,067
Brick kilns,	1	4	49,130	55,350	13,379	10,179	11,300	1,000	4,800	1,000
Bridges,	-	2	30,000	-	55	-	-	-	-	-

TABLE No. 3. — *Description of Property, etc. — Continued.*

PROPERTY.	Total Losses.	Partial Losses.	BUILDINGS.				CONTENTS.					
			Valuation.		Insurance.	Loss.	Paid.	Valuation.		Insurance.	Loss.	Paid.
Candy makers,	-	15	\$98,050	\$116,432	\$2,875	\$2,830	\$41,900	\$43,200	\$6,872	\$6,872	\$6,872	
Cars and car sheds,	2	17	17,300	13,400	5,551	5,111	5,955	5,125	5,158	4,731	4,731	
Carriage factories,	1	9	81,600	49,700	14,558	13,548	30,890	65,530	27,032	20,737	20,737	
Churches,	-	23	1,019,000	442,229	13,304	12,035	38,500	24,915	9,763	8,877	8,877	
Cigar stores and factories,	1	10	51,550	44,935	1,363	1,348	27,150	21,515	2,780	2,685	2,685	
Clothing manufactories,	-	1	-	-	-	-	42,000	37,500	403	403	403	
Clothing and furnishing stores,	-	23	410,000	385,700	26,621	26,621	417,739	338,137	76,537	76,537	76,537	
Club and billiard rooms,	3	27	124,635	120,550	8,310	7,815	29,930	24,700	7,378	6,763	6,763	
Cobblers,	-	7	20,325	15,300	911	901	1,145	1,045	552	365	365	
Cooper shops,	-	3	12,600	7,900	4,614	4,614	13,000	5,700	2,975	2,975	2,975	
Cotton batting, waste houses, jute and shoddy mills,	3	6	29,400	19,980	20,423	12,756	48,420	32,735	32,677	20,456	20,456	
Cotton mills,	-	29	42,500	42,500	3,411	3,411	788,720	788,700	11,614	6,216	6,216	
Crockery and lamp stores,	-	-	-	-	-	-	-	-	-	-	-	
Dining-rooms,	-	49	303,900	307,600	16,634	15,634	125,765	97,790	24,833	24,313	24,313	
Distilleries (exposure),	-	-	25,000	21,700	860	860	-	-	-	-	-	
Drug stores,	-	13	230,200	233,303	8,222	8,222	39,312	72,252	7,653	7,653	7,653	
Dry and fancy goods,	-	34	435,700	403,233	13,327	13,277	632,473	523,137	75,103	74,731	74,731	
Dry houses (lumber),	-	1	600	-	75	-	130	-	30	-	-	
Dwelling-houses,	105	2,201	6,303,333	5,934,233	646,043	603,181	2,301,237	1,543,501	373,544	260,313	260,313	

INSURANCE COMMISSIONER.

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	4	8,000	4,875	8	8	9,000	4,000	1,076	40
Dye houses,	-	8,000	4,875	8	8	9,000	4,000	1,076	40
Farm buildings,	5	17,100	14,100	16,100	12,050	10,940	7,750	8,025	4,597
Flour and grist mills,	-	4,000	3,000	1,500	1,500	8,750	3,000	1,850	1,850
Forest fires,	27	4,540	-	4,850*	-	-	-	-	-
Foundries,	14	85,900	75,551	7,854	7,854	119,620	111,020	17,124	17,109
Fruit stores,	5	13,259	28,200	219	214	800	1,000	230	200
Furniture factories,	8	26,600	31,675	8,101	8,099	47,836	35,720	18,433	18,433
Furniture stores,	11	69,000	53,100	7,578	7,578	76,700	59,250	11,825	9,425
Grain stores and elevators,	7	528,300	318,400	130,543	123,333	312,290	229,900	244,337	215,262
Greenhouses,	4	3,250	1,050	1,229	950	1,250	1,200	793	393
Grocery stores, also general country stores,	83	603,775	501,700	26,773	25,161	159,413	136,865	41,533	37,730
Hardware stores and factories,	6	55,600	31,350	20,588	14,578	79,450	72,080	14,585	14,585
Harness makers,	5	8,865	7,100	4,616	4,576	51,175	40,100	25,141	24,941
Henneries,	11	1,455	100	1,006	100	1,069	-	966	-
Hospitals,	2	58,600	53,000	338	338	-	-	-	-
Hotels,	54	1,121,200	963,336	50,418	48,468	171,113	126,350	21,588	19,088
Ice houses,	3	15,550	10,750	8,574	5,624	6,750	3,550	6,450	3,200
Jewelry stores,	6	41,000	51,100	8,176	3,676	12,050	11,150	5,204	5,204
Junk stores,	6	3,500	7,600	715	515	2,400	1,000	805	630
Laundries,	13	65,400	61,500	3,279	3,279	39,600	31,700	2,948	1,943
Leather stores,	3	67,500	59,550	1,717	1,717	500,400	431,300	73,614	73,614
Liquor stores,	17	131,600	96,600	1,403	1,403	69,200	48,950	2,476	2,476
Livery stables,	6	35,900	38,700	10,518	10,318	59,410	42,375	24,435	18,895

* Where the loss exceeds the valuation, the total valuation could not be obtained.

TABLE No. 8. — *Description of Property, etc. — Concluded.*

PROPERTY.	Losses.											
	Total	Partial										
Lodge rooms,	-	-										
Lumber yards,	-	-										
Machine shops and supplies,	-	11										
Markets (meat and fish),	-	2										
Millinery stores,	-	-										
Miscellaneous factories,	13	10										
Oil and paint stores,	-	-										
Paint shops,	-	1										
Paper mills,	-	-										
Paper and twine stores,	-	-										
Photographers,	-	-										
Picture-frame makers,	-	3	93,000	97,000	103	103	900	225	225	225	225	225
Plumbers,	-	11	16,730	16,779	10,907	8,794	59,664	53,512	53,512	53,512	53,512	53,512
Printing offices,	-	8	73,700	110,300	1,147	1,147	100,500	101,160	101,160	101,160	101,160	101,160
Public buildings,	-	8	559,500	68,100	42,310	7,116	76,500	39,350	39,350	39,350	39,350	39,350
Railroad buildings and depots,	5	31	111,373	73,535	23,461	7,133	143,430	217,735	217,735	217,735	217,735	217,735
Saw and planing mills,	1	14	21,535	10,300	12,150	8,175	51,335	31,100	31,100	31,100	31,100	31,100
Schoolhouses,	-	21	500,300	573,090	16,908	16,479	110,575	75,200	75,200	75,200	75,200	75,200
Sheds and outbuildings,	10	41	48,474	43,794	19,332	15,109	37,169	43,715	43,715	43,715	43,715	43,715

Shoe factories,	3	26	159,623	123,970	32,980	30,312	571,080	528,425	100,313	91,898
Shoe stores,	-	15	67,200	63,665	2,913	2,913	63,325	54,325	7,002	6,977
Slaughter houses,	-	2	77,759	10,800	280	280	261,000	250,000	1,853	853
Smoke houses,	-	3	15,025	14,000	285	85	4,250	3,000	510	85
Storehouses,	13	38	865,895	850,650	50,143	41,928	711,184	677,850	139,086	181,785
Stove and tinware shops,	-	3	14,000	8,500	78	78	44,000	50,500	313	313
Tailors,	-	16	108,800	141,350	6,081	6,081	58,650	45,992	11,246	11,001
Tanners, curriers and morocco dressers,	-	2	9,000	11,000	2,270	2,270	23,000	21,925	6,010	6,010
Theatres,	-	2	22,300	18,000	18,869	18,000	94,000	73,950	25,807	25,597
Toy stores,	-	-	-	-	-	-	-	-	-	-
Unclassed,	37	207	2,236,768	1,887,574	281,025	208,312	2,183,806	1,591,840	422,883	371,776
Unoccupied,	54	158	916,044	658,541	133,957	70,191	18,654	15,435	13,340	8,975
Upholsterers,	-	4	37,800	35,825	460	355	31,650	28,150	539	739
Vessels at wharves,	1	3	56,000	51,000	13,640	11,100	-	-	-	-
Wood and coal yards,	-	3	6,200	6,000	425	425	4,000	3,000	495	495
Wood workers (with power),	1	6	24,200	14,500	4,374	1,374	23,000	11,650	11,278	3,268
Wood workers (without power),	-	13	29,300	15,880	3,174	1,974	23,418	12,425	9,265	8,021
Woollen mills,	1	6	283,000	282,550	16,085	15,240	174,700	163,500	32,945	30,745
Totals,	421	4,092	\$24,487,374	\$20,279,081	\$2,582,961	\$2,205,103	\$16,541,729	\$13,116,588	\$3,567,193	\$2,941,477

Comparison of Table No. 4 for Twenty-one Years.

YEAR.	No. of Fires.	Valuation.	Insurance.	Damage.	Insurance Paid.	Total Losses.	Partial Losses.
1878, . . .	1,728	-	\$7,708,326	\$3,683,265	\$2,574,841	532	1,196
1879, . . .	1,852	-	8,086,657	3,626,480	1,994,412	605	1,247
1880, . . .	1,722	-	11,083,541	4,454,221	3,442,143	596	1,126
1881, . . .	1,694	-	11,414,179	4,312,642	2,819,847	511	1,183
1882, . . .	1,758	-	12,406,617	4,789,908	4,480,797	529	1,229
1883, . . .	2,233	-	12,325,823	4,686,759	3,446,076	666	1,567
1884, . . .	2,011	-	13,635,872	4,704,871	4,226,144	543	1,468
1885, . . .	1,828	-	11,332,402	4,169,798	3,254,256	482	1,346
1886, . . .	1,920	-	12,566,354	4,579,530	3,313,892	328	1,592
1887, . . .	2,238	-	13,064,423	4,220,326	3,180,244	519	1,719
1888, . . .	2,448	-	16,968,080	5,385,377	3,732,835	594	1,892
1889, . . .	2,490	-	22,942,441	12,388,202	8,241,478	758	1,732
1890, . . .	2,471	-	17,995,768	4,656,149	4,969,964	604	1,867
1891, . . .	2,892	-	25,654,891	6,581,479	5,177,916	633	2,269
1892, . . .	3,130	-	20,401,008	5,011,363	3,486,349	514	2,676
1893, . . .	3,365	-	32,379,253	10,112,363	6,219,745	569	2,796
1894, . . .	3,821	-	25,482,571	6,107,500	4,536,240	573	3,243
1895, . . .	3,606	-	27,052,714	5,307,783	4,510,263	341	3,265
1896, . . .	3,925	\$35,105,536	32,977,602	6,067,966	4,822,228	408	3,517
1897, . . .	4,030	35,666,179	30,131,592	4,369,423	3,575,965	340	3,690
1898, . . .	4,513	40,979,103	33,395,669	6,150,154	5,146,560	421	4,092
Totals, .	55,783	\$111,750,318	\$398,970,733	\$115,386,101	\$87,132,215	11,966	44,667
Averages, .	2,654	-	\$18,996,606	\$5,494,576	\$4,149,153	527	2,127

TABLE NO. 5.—*Fires Classified by Months.*

PROPERTY.	January.	February.	March.	April.	May.	June.	July.	August.	September.	October.	November.	December.
Almshouses,	1	1	4	1	1	1	5	2	5	1	2	2
Bakers,	2	1	5	1	1	2	5	2	1	5	1	5
Banks and offices,	2	3	1	2	1	2	1	2	1	4	1	3
Barber shops,	2	1	1	2	1	2	1	2	3	3	1	8
Barns and stables,	19	17	29	35	28	39	69	43	57	52	34	31
Blacksmith shops,	2	11	1	4	4	2	2	4	2	1	1	2
Boarding and lodging houses,	7	11	10	3	2	7	5	11	3	1	8	6
Boiler rooms,	2	1	1	1	3	1	1	1	1	1	1	1
Books, stationery and paper hangings,	1	1	1	1	1	1	1	1	1	1	1	1
Bottlers,	1	1	1	1	1	1	1	1	1	1	1	1
Brass finishers,	1	1	1	1	1	1	1	1	1	1	1	1
Breweries,	1	1	1	1	1	1	1	1	1	1	1	1
Brick kilns,	1	1	1	1	1	1	2	1	1	1	1	1
Bridges,	1	1	1	1	1	1	1	1	1	1	1	1
Candy makers,	1	2	1	1	1	1	1	1	1	1	1	1
Cars and car sheds,	3	2	2	1	1	2	5	3	2	1	1	5
Carriage factories,	3	3	2	1	3	1	1	1	2	1	1	2
Churches,	1	3	2	1	1	1	2	5	2	1	1	2
Cigar stores and factories,	1	1	2	1	1	1	2	1	1	1	1	1
Clothing manufactories,	1	1	1	1	1	1	2	1	1	1	1	1
Clothing and furnishing stores,	2	1	3	1	2	2	1	1	1	2	2	5
Club and billiard rooms,	3	2	2	5	2	6	1	2	2	3	1	2
Cobblers,	1	1	1	1	1	2	1	2	1	1	1	1
Cooper shops,	1	1	1	1	1	2	1	1	1	1	1	1

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TABLE No. 5. — *Fires Classified by Months — Continued.*

PROPERTY.	January.	February.	March.	April.	May.	June.	July.	August.	September.	October.	November.	December.
Cotton batting, waste houses, jute and shoddy mills,												
Cotton mills,	1	2	1	2	1	1	1	1	1	1	2	1
Crockery and lamp stores,	3	2	2	2	1	1	5	2	4	3	-	4
Dining-rooms,	1	1	6	4	1	4	5	2	2	6	-	-
Distilleries,	2	7	-	-	-	-	-	-	-	-	3	7
Drug stores,	2	2	-	1	2	1	-	2	-	1	1	1
Dry and fancy goods,	3	4	1	3	3	3	-	1	1	6	-	9
Dry houses (lumber),	-	-	-	-	1	-	-	-	-	-	-	-
Dwelling-houses,	227	218	181	209	157	172	235	152	166	150	201	239
Dye houses,	-	-	-	-	-	2	-	2	1	-	-	1
Farm buildings,	3	1	1	-	-	-	-	-	1	2	-	-
Flour and grist mills,	-	-	1	-	-	-	-	-	-	-	-	-
Forest fires,	-	-	6	6	7	3	4	-	1	-	-	-
Foundries,	2	1	-	1	3	-	-	1	-	1	3	1
Fruit stores,	1	1	-	-	1	1	-	1	-	-	-	1
Furniture factories,	1	1	1	-	1	1	2	-	-	1	-	1
Furniture stores,	3	1	-	1	2	2	1	-	-	-	-	1
Grain stores and elevators,	-	-	-	2	-	1	4	-	1	-	1	1
Greenhouses,	1	-	-	1	-	1	-	-	-	-	-	1
Grocery stores, also general country stores,	8	7	9	10	3	6	9	8	3	5	9	8
Hardware stores and factories,	2	-	2	-	1	1	1	-	-	1	1	-
Harness makers,	-	2	3	7	3	3	-	-	-	-	2	1
Henneries,	1	-	1	-	1	-	1	1	-	-	-	-
Hospitals,	-	4	7	3	10	6	1	1	-	-	7	5
Hotels,	6	-	1	8	-	-	-	1	3	2	-	-

[illegible]

TABLE No. 5. — *Fires Classified by Months — Concluded.*

PROPERTY.	January.	February.	March.	April.	May.	June.	July.	August.	September.	October.	November.	December.
Tailors,	-	5	-	-	1	2	2	2	-	2	-	2
Tanners, curriers and morocco dressers,	-	-	-	-	-	-	-	1	-	-	1	-
Theatres,	-	2	-	-	-	-	-	-	-	-	-	-
Unclassed,	13	21	22	25	13	25	43	11	14	14	19	24
Unoccupied,	22	14	18	18	16	17	34	8	11	15	19	19
Upholsterers,	-	-	1	-	1	1	-	1	-	-	-	-
Vessels at wharves,	-	-	-	1	-	1	-	1	-	-	-	1
Wood and coal yards,	1	-	1	-	-	-	-	1	-	-	-	-
Wood workers (with power),	-	-	-	-	-	1	1	-	1	1	2	1
Wood workers (without power),	1	-	1	-	2	3	1	1	1	-	-	3
Woollen mills,	1	-	-	1	-	3	1	-	-	-	-	1
Totals,	403	371	375	997	311	364	519	312	324	328	363	446

TABLE No. 6. — *Causes of Fires Classified.*

PROPERTY.	CAUSE OF FIRE.
Almahouses, (1)	Unknown, 1.
Bakers, (30)	Careless use of matches, 1; defective chimney, 1; defective oven, 4; falling of hanging lamp, 1; fat boiling over, 8; firecrackers, 1; gas jet igniting netting, 1; incendiary, 1; overheated gas stove, 1; overheated oven, 6; overheated stove, 1; rats and matches, 1; tar boiling over, 2; unknown, 1.
Banks and offices, . . . (32)	Boiling over of varnish, 1; careless use of lighted matches, 2; defective chimney, 2; electric wires, 5; explosion of lamp, 1; explosion of oil stove, 1; firecrackers and fireworks, 2; incendiary, 3; lamp igniting woodwork, 1; oil stove taking fire, 2; overheated stove, 1; rats and matches, 2; sparks from chimney, 1; sparks from cigarette, 1; sparks from locomotive, 1; sparks from stove, 1; starting fire with kerosene, 1; spontaneous combustion of oily waste, 1; unknown, 2; upsetting of oil stove, 1.
Barber shops, (20)	Defective construction, 1; explosion of lamp, 2; explosion of oil stove, 1; friction of matches, 1; gas jet igniting draperies, 1; gas jet igniting woodwork, 2; gas stove igniting clothing, 1; incendiary, 1; lamp taking fire, 2; oil stove igniting benzine vapor, 1; rats and matches, 1; spontaneous combustion, 1; unknown, 1; upsetting of lamp, 3; woodwork igniting from stove or funnel, 1.
Barns and stables, . . . (454)	Careless smoking, 35; careless use of matches, 18; children and matches, 33; defective chimney, 1; dropping lantern, 2; electric wires, 1; explosion of lamp, 5; explosion of lantern, 6; explosion of oil stove, 8; exposure from brush or forest fires, 5; firecrackers and fireworks, 4; friction of matches, 2; hot ashes from cigar, 1; hot ashes from pipe, 3; hot ashes in wooden vessel, 2; incendiary, 60; lamp igniting brooder, 2; lamp igniting woodwork, 2; lamp igniting hay, 2; lighted cigar or cigarette stub, 1; lightning, 54; lantern taking fire, 2; malicious mischief, 10; oil stove taking fire, 2; overheated boiler, 1; overheated hay, 12; overheated manure, 2; overheated stove pipe, 1; overheated stove, 3; rats and matches, 8; slaking of lime, 2; sparks from chimney, 5; sparks from locomotive, 8; sparks from pipe, 2; sparks from stationary engine, 1; spontaneous combustion, 5; spontaneous combustion of painter's oily clothing, 1; spontaneous combustion of oily rags, 3; spontaneous combustion of oily waste, 1; tar boiling over, 1; thawing water pipes, 1; tramps, 21; unknown, 103; upsetting of lamp, 5; upsetting of lantern, 22.
Blacksmith shops, . . . (24)	Careless smoking, 1; firecrackers and fireworks, 1; hot coals from forge, 1; hot coals from stove, 1; incendiary, 1; malicious mischief, 1; overheated stove, 2; soot burning in chimney, 1; sparks from chimney, 3; sparks from forge, 9; unknown, 3.
Boarding and lodging houses, . (74)	Benzine igniting from match, 1; careless smoking, 1; careless use of matches, 8; children and matches, 2; cigar stub in rubbish, 2; defective chimney, 1; dropping of lamp, 1; explosion of lamp, 4; explosion of oil stove, 2; friction of matches, 3; gas jet igniting curtains, 11; gasoline vapor igniting, 2; hot ashes in wooden vessel, 1; hot coals from stove, 1; incendiary, 6; lamp igniting clothing, 1; lamp igniting curtain, 1; lamp taking fire, 2; oil stove taking fire, 1; overheated furnace pipe, 1; overheated oil stove, 1; overheated stove, 2; rats and matches, 3; smoking in bed, 8; sparks from pipe, 2; sparks from stove, 2; spontaneous combustion, 2; spontaneous combustion of oily rags, 1; stove igniting clothing, 1; upsetting alcohol lamp, 1; upsetting lamp, 3; woodwork igniting from stove or funnel, 1.
Boiler rooms, (8)	Sparks from fire box, 7; spontaneous combustion of bituminous coal, 1.
Books, stationery and paper hangings, (4)	Candle igniting wall paper, 1; careless use of matches, 1; falling of lamp, 1; rats and matches, 1.
Bottlers, (4)	Defective chimney, 2; rats and matches, 1; sparks from cigar, 1.
Brass finishers, (1)	Overheated boiler, 1.

TABLE No. 6. — *Causes of Fires Classified* — Continued.

PROPERTY.	CAUSE OF FIRE.
Breweries, (4)	Candle igniting bagging, 1; firecrackers and fireworks, 1; rats and matches, 1; sparks from a grinding machine, 1.
Brick kilns, (5)	Overheated kiln, 3; sparks from kiln, 1; unknown, 1.
Bridges, (2)	Cigar stub, 1; sparks from locomotive, 1.
Candy makers, (15)	Cigarette stub, 1; defective gas stove, 1; electric wires, 1; explosion of lamp, 2; gas jet igniting rags, 1; gasoline stove taking fire, 1; hot ashes in wooden vessel, 1; incendiary, 2; sparks from chimney, 1; sparks from fire engine, 1; spontaneous combustion, 2; upsetting of lamp, 1.
Cars and car sheds, (19)	Defective stove pipe, 1; firecrackers and fireworks, 1; incendiary, 2; malicious mischief, 3; overheated heater, 1; overheated stove, 1; railroad collision, 2; sparks from locomotive, 3; sparks from tobacco pipe, 1; spontaneous combustion of oily rags, 3; unknown, 1.
Carriage factories, (10)	Incendiary, 1; overheated stove, 1; sparks from chimney, 3; sparks from fire box, 2; sparks from forge, 1; unknown, 2.
Churches, (23)	Candle igniting altar, 2; electric wires, 1; exposure from brush or forest fire, 1; gas jet igniting curtain, 2; gas jet igniting decorations, 1; gas jet igniting draperies, 1; gas jet igniting woodwork, 2; incendiary, 1; lamp igniting artificial flowers, 1; lightning, 3; sparks from burning charcoal, 1; sparks from taper, 1; spontaneous combustion, 1.
Cigar stores and factories, (11)	Careless smoking, 2; careless use of matches, 2; firecrackers and fireworks, 1; friction of matches, 1; overheated lamp, 1; rats and matches, 1; unknown, 3.
Clothing manufactories, (1)	Overheated gas stove, 1.
Clothing stores, (23)	Careless use of matches, 1; Chinese lantern taking fire, 1; defective chimney, 1; dropping of lamp, 1; electric wires, 2; explosion of lamp, 1; firecrackers and fireworks, 1; gas jet igniting clothing, 2; gas jet igniting woodwork, 1; incendiary, 4; unknown, 8.
Club and billiard rooms, (30)	Careless use of matches, 2; careless smoking, 1; cigar stub on awnings, 2; cigar stub on draperies, 1; cigar stub on portieres, 1; cigar or cigarette stub in wooden spittoon, 4; explosion of lamps, 2; falling of hanging lamp, 1; falling of lamp, 2; incendiary, 2; lamp taking fire, 1; malicious mischief, 1; overheated stove, 1; rats and matches, 3; unknown, 3; upsetting of lamp, 3.
Cobblers, (7)	Careless use of matches, 1; explosion of lamp, 1; oil stove taking fire, 1; upsetting of gasoline stove, 1; upsetting of oil stove, 3.
Cooper shops, (3)	Cigar or cigarette stub in wooden spittoon, 1; incendiary, 1; upsetting of lamp, 1.
Cotton batting, waste houses, jute and shoddy mills, (9)	Explosion of gas, 1; incendiary, 1; overheated dryer, 2; sparks from picker, 2; spontaneous combustion of oily rags, 3.
Cotton mills, (29)	Careless smoking, 1; careless use of matches, 2; friction of matches, 1; gas jet igniting yarn, 1; lightning, 3; overheated boiler, 1; overheated machinery, 6; sparks from picker, 6; spontaneous combustion, 4; spontaneous combustion of oily rags, 1; unknown, 3.
Dining-rooms, (49)	Careless smoking, 2; careless use of matches, 3; careless use of lighted paper, 1; cigar stub in rubbish, 1; defective construction, 1; dropping of lamp, 1; electric wires, 3; explosion of lamp, 2; explosion of oil stove, 1; falling of gasoline stove, 1; falling of lamp, 1; fat boiling over, 1; filling lighted gasoline lamp, 1; gasoline stove taking fire, 4; gas jet igniting curtain, 1; gas jet igniting drapery, 1; gasoline vapor igniting, 1; incendiary, 1; oil stove taking fire, 3; overheated chimney, 1; overheated stove, 4; overheated stove pipe, 2; rats and matches, 5; soot burning in chimney, 1; sparks from fire box, 1; sparks from range, 1; unknown, 1; upsetting of fat, 2; upsetting lamp, 1.
Drug stores, (13)	Alcohol vapor igniting from match, 1; carbolic acid igniting, 1; careless use of lighted matches, 2; cigar stub, 1; cigar stub on awning, 1; electric wires, 1; explosion of lamp, 1; fumes from overheated tincture of benzoin igniting, 1; gas jet igniting benzine vapor, 1; spontaneous combustion, 1; unknown, 1; upsetting of lamp, 1.

TABLE NO. 6. — *Causes of Fires Classified* — Continued.

PROPERTY.	CAUSE OF FIRE.
Dry and fancy goods, . . . (34)	Candle igniting covering on steam pipes, 1; careless use of matches, 7; children and matches, 1; electric wires, 3; explosion of oil stove, 1; falling of lamp, 1; gas jet igniting curtain, 1; gas jet igniting draperies, 1; gas jet igniting dry goods, 3; gas jet igniting lace trimmings, 1; gas jet igniting netting, 1; gas jet igniting towel, 1; gas leaking, 2; lamp igniting paper, 1; lighted taper igniting dry goods, 2; spontaneous combustion, 1; unknown, 5; upsetting of lamp, 1.
Dry houses (lumber), . . . (1)	Overheated furnace, 1.
Dye houses, . . . (4)	Defective construction, 1; hot ashes from tobacco pipe, 1; overheated machinery, 1; spontaneous combustion, 1.
Dwelling-houses, . . . (2,306)	Alcohol lamp igniting bed, 1; alcohol lamp igniting table cover, 1; alcohol lamp igniting curtain, 1; alcohol lamp taking fire, 3; back draught from stove or furnace, 1; benzine on hot stove, 1; boiling over of kettle of oil, 1; bottle of benzine exploding, 1; bottle of benzine falling on oil stove, 1; burning gun wadding igniting bedding, 1; burning meat, 1; burning paint, 2; burning rags on lounge, 1; burning wood falling from stove, 1; candle igniting Christmas tree, 1; candle igniting clothing, 7; candle igniting curtains, 10; candle igniting draperies, 3; candle igniting Japanese lantern, 1; candle igniting oakum, 1; candle igniting rags, 1; candle igniting wood box, 1; candle igniting woodwork, 2; careless smoking, 19; careless use of matches, 196; careless use of lighted paper, 2; children and fire, 2; children and lighted paper, 1; children and matches, 164; cigar stub in baby carriage, 1; cigar stub in lace curtain, 1; cigarette stub on carpet, 2; cigarette stub in clothing in trunk, 1; cigar or cigarette stub in wooden spittoon, 2; defective chimney, 201; defective construction, 13; defective fireplaces, 13; defective furnace, 3; defective furnace pipe, 1; defective oil stove, 2; defective stove, 1; defective stove pipe, 2; dropping of a lighted kerosene lamp, 15; electric wires, 6; explosion of bottle of alcohol, 1; explosion of coal gas, 2; explosion of gasoline lamp, 2; explosion of gasoline stove, 7; explosion of hot-water front or back, 2; explosion of lamp, 84; explosion of lantern, 1; explosion of oil stove, 42; explosion of naphtha gas, 2; exposure from brush or forest fires, 14; falling of hanging lamp, 6; falling of lamp, 20; fat boiling over, 15; filling lighted gasoline stove, 3; filling lighted lamp, 1; filling lighted oil stove, 1; firecrackers and fireworks, 55; friction of matches, 21; fumigating, 6; gas jet igniting bed canopy, 1; gas jet igniting burlap, 1; gas jet igniting covering, 1; gas jet igniting curtain, 67; gas jet igniting Christmas decorations, 1; gas jet igniting decorations, 1; gas jet igniting draperies, 8; gas jet igniting netting, 2; gas jet igniting paper, 1; gas jet igniting woodwork, 4; gas leaking, 6; gas stove igniting clothing, 1; gas stove igniting tube, 4; gasoline igniting, 2; gasoline stove igniting clothing, 1; gasoline stove igniting curtain, 1; gasoline stove leaking, 1; gasoline stove taking fire, 13; gasoline vapor igniting from stove, 3; hot ashes on floor, 1; hot ashes from cigar, 1; hot ashes from tobacco pipe, 13; hot ashes igniting clothing, 1; hot ashes in wooden receptacle, 22; hot coals from fireplace, 2; hot coals from stove, 6; hot curling iron on woodwork, 1; hot iron on ironing board, 2; hot iron on woodwork, 2; hot poultice, 1; incandescent lamp igniting insulation on wire, 1; incendiary, 54; kerosene oil falling on hot stove, 1; lamp igniting basket of flowers, 1; lamp igniting bed clothing, 3; lamp igniting celluloid comb, 1; lamp igniting cloth, 1; lamp igniting clothing, 11; lamp igniting curtain, 21; lamp igniting draperies, 5; lamp igniting fringe on lounge, 2; lamp igniting incubator, 5; lamp igniting naphtha vapor, 1; lamp igniting shade, 12; lamp igniting woodwork, 10; lamp taking fire, 8; lightning, 91; lighted taper, 1; malicious mischief, 2; naphtha igniting, 1; naphtha stove taking fire, 1; naphtha vapor igniting, 4; naphtha

TABLE No. 6. — *Causes of Fires Classified* — Continued.

PROPERTY.	CAUSE OF FIRE.
Dwelling-houses, . . . (2,306)	vapor igniting from fire in grate, 1; oil stove igniting cloth covering, 2; oil stove igniting clothing, 2; oil stove taking fire, 57; oil stove igniting woodwork, 2; overheated chimney, 30; overheated furnace, 9; overheated furnace pipe, 6; overheated gas stove, 1; overheated gasoline stove, 1; overheated lamp, 5; overheated oil stove, 18; overheated oven, 2; overheated steam pipe, 1; overheated stove, 41; overheated stove pipe, 9; pipe in pocket of clothing, 14; plumber's fire pot, 2; plumber's gasoline torch, 1; rags in funnel hole, 1; rats and matches, 81; smoking in bed, 19; soot in chimney, 22; sparks from burning sawdust, 1; sparks from chimney, 58; sparks from fireplace, 6; sparks from furnace, 1; sparks from locomotives, 4; sparks from open funnel hole, 7; sparks from pipe, 10; sparks from plumber's furnace, 3; sparks from stove, 17; sparks from rubbish fire, 1; spontaneous combustion, 15; spontaneous combustion of oily rags, 17; spontaneous combustion of wood ashes, 1; starting fire with kerosene, 5; starting fire with naphtha, 1; stove igniting carpet, 1; stove igniting clothing, 41; stove igniting draperies, 1; stove igniting feather duster, 1; stove igniting ironing cloth, 1; stove igniting naphtha vapor, 5; stove igniting rags, 5; stove igniting rug, 1; stove igniting turpentine vapor, 1; stove igniting varnish, 1; stove igniting waste paper, 1; tar boiling over, 2; thawing water pipes, 27; unknown, 89; upsetting of lighted candle, 5; upsetting of lighted gasoline stove, 2; upsetting of lamp, 224; upsetting of lantern, 1; upsetting of oil stove, 23; upsetting of stove, 2; wood in oven, 1; woodwork near stove or funnel, 13.
Farm buildings, . . . (10)	Incendiary, 4; spontaneous combustion, 1; unknown, 4; upsetting of lamp, 1.
Flour and grist mills, . . . (1)	Overheated machinery, 1.
Forest fires, . . . (27)	Careless smoking, 3; careless use of matches, 1; fireworks and firecrackers, 1; brush fires, 2; incendiary, 2; malicious mischief, 2; sparks from locomotive, 11; unknown, 5.
Foundries, . . . (14)	Hot iron on woodwork, 3; hot metal igniting moulding flask, 1; oil flowing into furnace, 1; overheated chimney, 1; overheated machinery, 1; sparks from chimney, 4; sparks from fire box, 1; sparks from smelting furnace, 1; unknown, 1.
Fruit stores, . . . (5)	Hot ashes from pipe, 1; incendiary, 1; unknown, 1; upsetting of lighted gasoline torch, 1; upsetting of oil stove, 1.
Furniture factories, . . . (8)	Cigar stub on mat, 1; incendiary, 1; sparks from chimney, 1; sparks from emery wheel, 1; sparks from fire box, 1; sparks from stove, 1; unknown, 2.
Furniture stores, . . . (11)	Careless smoking, 1; defective chimney, 1; electric wires, 1; falling of lamp, 1; lamp igniting woodwork, 1; sparks from fire box, 1; spontaneous combustion of oily rags, 1; stove igniting portieres, 1; unknown, 1; upsetting of lamp, 1; upsetting of lantern, 1.
Grain stores and elevators, . . . (10)	Careless smoking, 2; incendiary, 1; rekindling, 2; sparks from locomotive, 1; spontaneous combustion of grain dust, 2; spontaneous combustion of linseed meal, 1; unknown, 1.
Greenhouses, . . . (4)	Overheated boiler, 1; overheated furnace, 1; overheated furnace pipe, 1; overheated oil stove, 1.
Grocery stores, . . . (85)	Candle igniting woodwork, 1; careless smoking, 1; careless use of matches, 11; children and matches, 1; cigar stub in barrel of rubbish, 1; cigar and cigarette stubs in wooden spittoons, 2; defective oil stove, 1; explosion of lamp, 5; falling of lamp, 1; firecrackers and fireworks, 1; friction of matches, 4; gas jet igniting lathing, 1; incendiary, 9; lamp igniting woodwork, 3; lamp taking fire, 1; oil stove taking fire, 2; overheated machinery, 1; overheated steam pipe, 1; overheated stove pipe, 1; rats and matches, 15; sparks from chimney, 1; sparks from pipe, 1; spontaneous combustion of oily sawdust, 1; thawing of water pipe, 1; unknown, 12; upsetting of lamp, 5; woodwork igniting from Welsbach gas burner, 1.

TABLE No. 6. — *Causes of Fires Classified* — Continued.

PROPERTY.	CAUSE OF FIRE.
Hardware stores, . . . (6)	Cigarette stub on awning, 1; plumber's fire pot, 1; spontaneous combustion, 1; spontaneous combustion of oily rags, 1; spontaneous combustion of oily sawdust, 1; unknown, 1.
Harness makers, . . . (5)	Explosion of lamp, 1; overheated stove, 1; sparks from stove, 1; unknown, 1; upsetting of lamp, 1.
Henneries, . . . (21)	Careless smoking, 1; careless use of matches, 1; explosion of lamp, 2; firecrackers and fireworks, 1; lamp igniting brooder, 2; lamp igniting woodwork, 7; malicious mischief, 1; overheated boiler, 1; overheated oil stove, 2; overheated stove, 1; upsetting of lamp, 2.
Hospitals, . . . (2)	Spilling fat, 1; spontaneous combustion of oily rags, 1.
Hotels, . . . (55)	Careless use of matches, 4; cigar stub on awning, 1; cigar stub in basket of sweepings, 1; defective chimney, 2; defective stove, 1; dropping of lamp, 3; electric wires, 1; explosion of lamp, 6; fat boiling over, 1; gas jet and curtain, 5; incendiary, 6; oil stove taking fire, 2; overheated furnace pipe, 1; overheated oil stove, 2; rats and matches, 3; sparks from broiler, 1; soot burning, 2; spontaneous combustion of oily overalls, 1; unknown, 7; upsetting of lamp, 4; woodwork near stove or funnel, 1.
Ice houses, . . . (5)	Careless smoking, 1; careless use of matches, 1; malicious mischief, 1; unknown, 2.
Jewelry stores, . . . (6)	Careless use of matches, 1; explosion of lamp, 1; incendiary, 1; unknown, 3.
Junk stores, . . . (6)	Careless use of matches, 1; firecrackers and fireworks, 1; malicious mischief, 2; spontaneous combustion, 1; spontaneous combustion of oily rags, 1.
Laundries, . . . (13)	Careless use of matches, 4; defective chimney, 1; hot ashes on floor, 1; overheated boiler, 1; overheated oil stove, 1; overheated stove, 1; soot burning, 1; sparks from chimney, 1; spontaneous combustion, 1; unknown, 1.
Leather stores, . . . (3)	Careless smoking, 1; rats and matches, 1; upsetting of lamp, 1.
Liquor stores, . . . (17)	Careless use of matches, 1; defective chimney, 1; electric wires, 1; gas igniting alcohol vapor, 1; incendiary, 1; lightning, 1; overheated steam pipe, 1; overheated stove, 1; overheated stove pipe, 1; pipe in pocket of clothing, 1; rats and matches, 1; sparks from chimney, 1; sparks from stove, 1; spontaneous combustion of painter's oily overalls, 1; sparks from Welsbach gas burner, 1; Welsbach gas burner igniting netting, 1; woodwork near to stove or funnel, 1.
Livery stables, . . . (7)	Careless smoking, 2; electric wires, 1; incendiary, 1; rats and matches, 1; unknown, 2.
Lodge rooms, . . . (7)	Careless smoking, 1; cigarette stub in wooden spittoon, 1; dropping of lamp, 1; firecrackers and fireworks, 1; friction of matches, 1; overheated stove, 1; upsetting of lamp, 1.
Lumber yards, . . . (1)	Incendiary, 1.
Machine shop supplies, . . . (12)	Electric wires, 1; explosion of gasoline lamp, 1; ignition of volatile oils, 1; overheated machinery, 1; sparks from chimney, 2; sparks from locomotive, 1; spontaneous combustion, 3; spontaneous combustion of bituminous coal, 1; spontaneous combustion of oily rags, 1.
Markets (meats and fish), . . . (21)	Careless smoking, 2; careless use of matches, 3; cigar stub on rug, 1; electric wires, 1; explosion of lamp, 1; explosion of oil stove, 1; falling of lamp, 2; firecrackers and fireworks, 2; gas jet and curtain, 1; gas jet igniting woodwork, 1; incendiary, 1; overheated smoke house, 1; overheated stove pipe, 1; unknown, 1; upsetting of oil stove, 1; woodwork near stove, 1.
Millinery stores, . . . (9)	Careless use of matches, 2; gas jet igniting curtain, 1; gas jet igniting gauze trimmings, 1; rats and matches, 2; sparks from stove, 1; unknown, 2.
Miscellaneous factories, . . . (115)	Boiling over of lacquer, 2; boiling over of pitch, 1; boiling over of wax, 1; candle igniting benzine vapor, 1; careless smoking, 5; careless use of matches, 4; defective construction, 3; electric wires, 2; explosion of chemicals, 1; explosion of gas, 1; explosion of

TABLE NO. 6. — *Causes of Fires Classified* — Continued.

PROPERTY.	CAUSE OF FIRE.
Miscellaneous factories, . . . (115)	gasoline, 1; explosion of lamp, 1; explosion of naphtha, 2; falling of lamp, 1; fat boiling over, 1; friction of rolls on spreading machine, 1; ignition of volatile oils, 1; incendiary, 7; lamp taking fire, 1; lightning, 2; malicious mischief, 1; naphtha cement igniting, 1; naphtha vapor igniting, 1; overheated chimney, 2; overheated coffee roaster, 1; overheated gas stove, 1; overheated steam pipe, 1; overheated machinery, 4; overheated oil, 1; overheated oven, 4; overheated stove, 3; rats and matches, 4; sparks from chimney, 4; sparks from fire box, 5; sparks from forge, 1; sparks from grinding mill, 1; sparks from kiln, 1; sparks from picker, 1; sparks from stove, 3; spontaneous combustion, 12; spontaneous combustion of chemicals, 1; spontaneous combustion of oily clothing, 1; spontaneous combustion of oily rags, 1; spontaneous combustion of oily sawdust, 1; stove igniting alcohol vapor, 1; sun's rays focussing, 1; unknown, 14; upsetting of lantern, 2; upsetting of lamp, 1; woodwork near stove or funnel, 1.
Oil and paint stores, . . . (8)	Careless use of matches, 1; careless use of lighted paper, 1; incendiary, 1; overheated stove, 1; spontaneous combustion of oily overalls, 1; spontaneous combustion of oily sawdust, 1; unknown, 1; upsetting of lighted lamp, 1.
Paint shops, . . . (14)	Firecrackers and fireworks, 1; malicious mischief, 1; spontaneous combustion of oily rags, 10; unknown, 2.
Paper mills, . . . (4)	Explosion of lamp, 1; lamp igniting paper, 1; lightning, 1; spontaneous combustion of oily rags, 1.
Photographers, . . . (2)	Careless use of matches, 1; unknown, 1.
Picture-frame makers, . . . (3)	Careless use of matches, 1; defective chimney, 1; overheated stove, 1.
Plumbers, . . . (11)	Candle igniting oakum, 2; careless use of matches, 3; explosion of plumber's gasoline furnace, 2; gasoline igniting, 1; gasoline furnace igniting oakum, 1; plumber's fire pot, 1; unknown, 1.
Printing offices, . . . (8)	Careless use of matches, 2; rats and matches, 2; spontaneous combustion, 1; spontaneous combustion of oily rags, 1; spontaneous combustion of oily waste, 1; woodwork near stove or funnel, 1.
Public buildings, . . . (8)	Cigar stub igniting draperies, 1; defective chimney, 2; ignition of phosphorus, 1; overheated chimney, 1; pipe in pocket of clothing, 1; spark from an electrician's fire pot, 1; unknown, 1.
Railroad buildings and depots, . (26)	Breaking of lantern, 1; careless smoking, 1; careless use of matches, 2; electric wires, 1; explosion of lamp, 2; overheated steam pipe, 1; overheated stoves, 5; rats and matches, 1; sparks from locomotives, 4; sparks from towboat, 1; spontaneous combustion, 1; spontaneous combustion of oily rags, 1; tramps, 1; unknown, 3; upsetting of lamp, 1.
Saw and planing mills, . . . (15)	Overheated boiler, 1; overheated machinery, 2; sparks from burning sawdust, 1; sparks from fire box, 1; spontaneous combustion of oily rags, 1; spontaneous combustion of oily sawdust, 1; sparks from chimney, 1; unknown, 7.
Schoolhouses, . . . (11)	Defective construction, 2; defective stove pipe, 1; lightning, 2; overheated chimney, 1; overheated furnace, 1; overheated stove pipe, 1; rats and matches, 1; sparks from roofer's furnace, 1; upsetting of lamp, 1.
Sheds and outbuildings, . . . (51)	Careless use of matches, 1; children and matches, 4; defective fireplace, 1; exposure from brush or forest fires, 1; fat boiling over, 1; firecrackers and fireworks, 3; fumigating, 1; gasoline stove igniting naphtha vapor, 1; hot ashes in wooden vessels, 2; hot coals from stove, 1; incendiary, 9; malicious mischief, 2; match igniting naphtha vapor, 1; overheated boiler, 1; overheated stove, 2; slaking of lime, 2; sparks from locomotive, 8; spontaneous combustion, 1; spontaneous combustion of bituminous coal, 1; tramps, 1; unknown, 6; woodwork near stove or funnel, 1.

TABLE No. 6. — *Causes of Fires Classified* — Continued.

PROPERTY.	CAUSE OF FIRE.
Shoe factories, (28)	Boiling over of wax, 1; careless smoking, 1; careless use of matches, 2; cigar stub, 1; cigar stub on awning, 1; friction of matches, 1; gas jet igniting shoe wax, 1; defective chimney, 1; gas leaking, 1; ignition of rubber cement, 1; incendiary, 2; match igniting naphtha vapor, 1; overheated machinery, 2; overheated oil stove, 1; rats and matches, 1; spontaneous combustion, 1; spontaneous combustion of oily rags, 1; spontaneous combustion of oily waste, 1; stove igniting naphtha vapor, 1; thawing water pipes, 1; unknown, 5.
Shoe stores, (15)	Careless smoking, 1; explosion of lamp, 1; firecrackers and fireworks, 1; friction of match, 1; gas jet igniting woodwork, 1; gas leaking, 1; hot ashes from cigar, 1; incendiary, 3; thawing water pipes, 1; unknown, 3; upsetting of lamp, 1.
Slaughter houses, (2)	Overheated oven, 1; sparks from stove, 1.
Smoke houses, (8)	Bacon falling on fire, 1; sparks from burning sawdust, 2.
Storehouses, (51)	Careless smoking, 7; careless use of matches, 3; children and matches, 1; electric wires, 1; explosion of gasoline stove, 1; explosion of lamp, 1; explosion of oil stove, 1; defective stove, 1; falling of hanging lamp, 1; firecrackers and fireworks, 1; gas leaking, 1; incendiary, 5; malicious mischief, 5; overheated gas stove, 1; overheated lamp, 1; rats and matches, 2; slaking of lime, 1; sparks from chimney, 2; sparks from locomotive, 2; sparks from picker, 1; spontaneous combustion, 1; spontaneous combustion of oily rags, 1; tramps, 3; unknown, 7.
Stove and tinware shops, (8)	Incendiary, 1; oil on outside of oil stove taking fire, 1; rats and matches, 1.
Tailors, (16)	Breaking of lamp, 1; careless smoking, 2; careless use of matches, 2; cigar stub on awning, 1; explosion of gasoline stove, 1; friction of matches, 1; gasoline heater igniting draperies, 1; hot ashes in wooden vessel, 1; ignition of volatile oils, 1; match igniting naphtha vapor, 1; overheated furnace, 1; overheated gas stove, 1; overheated oil stove, 1; upsetting of lamp, 1.
Tanners, curriers and morocco dressers, (2)	Spontaneous combustion, 2.
Theatres, (2)	Unknown, 1; upsetting of lamp, 1.
Unclassed, (244)	Alcohol lamp igniting paper bag, 1; breaking of lamp, 1; candle igniting trunk, 1; careless smoking, 9; careless use of matches, 23; children and matches, 5; cigar stub on awning, 7; cigar stub in waste basket, 1; cigarette stub in waste basket, 1; defective chimney, 5; electric wires, 5; explosion of lamp, 6; explosion of oil stove, 2; explosion of water-wheel governor, 1; firecrackers and fireworks, 9; furnace fire igniting naphtha vapor, 2; gas jet and curtain, 1; gas jet and decorations, 1; gas jet igniting goods, 1; gas jet igniting window trimmings, 1; gasoline igniting, 1; gasoline vapor igniting, 2; hot tobacco ashes from pipe, 2; hot ashes from cigar, 1; hot ashes in wooden vessels, 2; hot shovel on stack of hay, 1; incendiary, 18; lamp igniting curtain, 1; lamp igniting lathing, 2; lamp igniting mattress, 1; lamp igniting paper, 1; lamp igniting woodwork, 1; lamp taking fire, 2; lighted cigarette, 1; lighted cigarette on shelf, 1; lighted taper, 1; lightning, 1; malicious mischief, 8; overheated boiler, 1; overheated chimney, 1; overheated furnace, 1; overheated lamp, 1; overheated machinery, 2; overheated oil stove, 1; overheated oven, 1; overheated stove, 5; overheated stove pipe, 1; rats and matches, 15; sparks from chimney, 2; sparks from coffee roaster, 1; sparks from dryer, 1; sparks from fireplace, 1; sparks from grinder, 2; sparks from kiln, 1; sparks from locomotive, 6; sparks from pipe, 6; sparks from stationary engine, 2; sparks from stove, 2; spontaneous combustion, 6; spontaneous combustion of oily rags, 4; spontaneous combustion of oily waste, 1; stove igniting clothing, 1; thawing water pipes, 1; tramps, 1; unknown, 38; upsetting of lamp, 5; upsetting of lantern, 2; upsetting of oil stove, 1; woodwork near stove, 1.

TABLE No. 6. — *Causes of Fires Classified* — Concluded.

PROPERTY.	CAUSE OF FIRE.
Unoccupied, (212)	Careless smoking, 3; careless use of matches, 7; children and matches, 8; defective chimney, 2; defective construction, 1; defective fireplace, 3; defective stove, 1; defective stove pipe, 1; electric wires, 2; exposure from brush or forest fire, 7; firecrackers and fireworks, 4; fumigating, 1; gas leaking, 1; hot ashes in wooden vessels, 2; hot coals from stove, 3; incendiary, 65; lightning, 2; malicious mischief, 14; oil stove taking fire, 1; overheated chimney, 1; overheated furnace, 1; overheated furnace pipe, 1; overheated stove, 6; overheated stove pipe, 1; plumber's fire pot, 1; rats and matches, 6; slaking of lime, 3; sparks from chimney, 2; sparks from locomotive, 2; spontaneous combustion, 1; spontaneous combustion of oily rags, 4; tar boiling over, 3; thawing water pipes, 5; tramps, 9; unknown, 35; upsetting of lamp, 1; upsetting of naphtha furnace, 1; woodwork near stove or funnel, 1.
Upholsterers, (4)	Careless use of matches, 1; explosion of can of gasoline, 1; spontaneous combustion of oily rags, 1; upsetting of lamp, 1.
Vessels at wharves, (4)	Explosion of coal gas, 1; slaking of lime, 1; spontaneous combustion, 1; unknown, 1.
Wood and coal yards, (8)	Careless smoking, 1; lightning, 1; spontaneous combustion of bituminous coal, 1.
Wood workers (with power), . . (7)	Careless use of matches, 1; incendiary, 2; overheated machinery, 1; sparks from chimney, 1; sparks from emery wheel, 1; spontaneous combustion, 1.
Wood workers (without power), (13)	Boiling over of wax, 1; careless use of matches, 1; children and matches, 1; hot ashes on floor, 1; overheated chimney, 1; overheated stove pipe, 1; sparks from chimney, 4; spontaneous combustion of oily rags, 1; unknown, 1; woodwork near stove or funnel, 1.
Woollen mills, (7)	Firecrackers and fireworks, 1; defective boiler, 1; lightning, 1; sparks from picker, 2; spontaneous combustion, 1; unknown, 1.

TABLE No. 7.—Summary of Causes.

	1896.	1897.	1896.	1895.	1894.	1893.	1892.	1891.	1890.	1889.	1888.	1887.
Unknown,	403	409	312	255	622	897	865	656	487	546	605	507
Incendiary,	283	337	408	423	310	273	280	303	251	235	231	256
Defective chimney,	226	186	242	217	199	251	151	222	220	165	196	222
Exposure,	-	-	268	167	458	257	234	239	143	477	205	188
Kerosene oil (upsetting, breaking, etc.),	489	316	260									
Explosion of kerosene oil lamps,	133	108	83									
Explosion of kerosene oil lanterns,	7	8	3	373	370	309	258	248	235	217	188	176
Explosion of kerosene oil stoves,	55	52	28									
Careless use of matches,	330	331	243	202	183	91	83	98	81	90	113	89
Firecrackers and fireworks,	94	68	64	70	58	47	43	25	30	3	87	85
Overheated stove or furnace,	163	148	160	114	195	245	228	106	101	98	93	83
Children playing with matches,	221	226	202	161	199	141	123	164	127	116	89	75
Smoking,	193	129	152	78	94	78	40	44	32	33	49	53
Smoking in bed,	22	23	8	4	8	13	8	12	6	3	3	14
Sparks from a chimney,	97	112	103	103	95	97	97	67	56	43	59	49
Curtains and goods exposed to gas, candle or lamp,	236	232	110	115	85	39	72	63	46	38	45	48
Lightning,	167	81	59	73	65	34	65	31	45	25	42	47
Sparks from locomotive,	52	63	71	81	76	48	63	60	43	34	42	38
Sparks from fire box (boiler room),	18	13	28	50	15	13	14	25	18	17	10	26
Spontaneous combustion of oily rags,	70	59	31	1	20	39	16	41	35	45	27	26

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TABLE No. 7.—*Summary of Causes—Continued.*

	1896.	1897.	1898.	1899.	1900.	1901.	1899.	1898.	1897.
Spontaneous combustion, cause unknown, . .	71	68	126	160	99	90	120	61	88
Rats and matches,	169	120	138	164	107	83	73	73	60
Overheated chimney,	39	30	23	52	44	-	11	34	23
Hot ashes in wooden vessels and other receptacles, .	33	43	44	73	46	39	35	29	36
Woodwork near stove or funnel,	26	15	12	9	-	-	6	13	18
Woodwork near gas, lamp or candle,	55	35	30	18	17	10	26	19	16
Volatile oil, ignition of,	54	42	61	53	53	13	22	23	20
Overheated machinery,	22	24	18	23	8	6	23	15	12
Fat boiling over,	30	19	8	27	7	3	14	9	18
Electric wires,	40	40	47	33	33	23	21	18	21
Sparks from picker,	12	17	15	21	15	6	4	15	11
Sparks from stove, furnace or fireplace,	41	35	35	44	31	25	22	19	25
Cigar and cigarette stubs in wooden spittoon, .	10	11	8	37	19	9	23	23	20
Clothing and other goods igniting from stove, .	66	71	42	12	19	15	17	17	21
Hot iron on woodwork,	6	8	11	9	1	-	-	8	5
Sparks from forge,	11	9	12	9	7	4	13	7	6
Thawing water pipes,	37	21	61	33	29	40	23	6	12
Explosion of gas,	2	6	1	3	5	23	8	7	11
Tar boiling over,	3	3	2	7	5	1	8	2	1
Rage in funnel hole,	1	1	-	6	-	-	-	1	1

Defective construction,	31	41	42	38	-	1	5	-	-	3
Overheated steam pipe,	15	8	3	1	18	8	3	4	7	3
Starting fire with kerosene,	7	2	5	-	2	1	3	2	4	3
Overheated oven,	10	11	9	5	11	4	7	8	5	2
Tramps,	23	35	31	25	18	14	16	14	10	2
Sparks from emery wheel,	-	-	3	-	-	5	2	1	-	1
Plumber's fire pot,	3	10	6	8	1	10	4	7	4	-
Slaking of lime,	4	13	9	4	7	6	7	1	5	1
Sparks from kiln (brick),	1	-	3	-	-	3	7	3	-	-
Lighted pipe in clothing,	31	23	8	8	-	-	-	-	-	-
Overheated boiler,	23	14	21	25	-	-	-	-	-	-
Hot-water heater,	1	1	3	1	-	-	-	-	-	-
Explosion of boiler,	-	-	2	1	-	-	4	1	-	-
Burning sulphur (fumigating),	5	2	4	2	2	5	4	2	-	-
Reflected rays of the sun,	2	2	1	-	2	-	1	2	-	-
Sparks from smelting furnace,	2	-	2	-	2	-	3	-	-	-
Burning off paint,	4	2	2	-	1	1	2	-	-	-
Melting of resin,	-	-	3	-	-	-	4	-	-	-
Gas leaking,	9	16	8	10	-	9	5	-	-	-
Open funnel hole,	5	8	11	9	1	1	7	-	-	-
Railroad collision,	-	-	-	1	-	-	2	-	-	-
Overheated kiln,	3	4	2	1	4	2	-	-	-	-
Overheated cupola,	-	2	-	1	-	3	-	-	-	-

TABLE No. 7.—*Summary of Causes*—Continued.

	1895.	1897.	1896.	1895.	1894.	1893.	1892.	1891.	1890.	1889.	1888.	1897.
Bolling over of wax, oil or varnish,	8	3	9	8	5	5	-	1	-	-	-	-
Powder explosion,	-	-	-	1	1	-	-	1	-	-	-	-
Spontaneous combustion of coal,	4	2	2	9	5	-	-	9	-	-	-	-
Bonfires,	-	4	7	22	17	23	22	-	-	-	-	-
Explosion and ignition of chemicals,	3	4	16	3	-	7	3	-	-	-	-	-
Explosion of a barrel of whiskey,	-	-	-	-	-	-	1	-	-	-	-	-
Sparks from fire engine,	1	1	1	2	-	1	1	-	-	-	-	-
Explosion of malt dust,	-	-	1	2	2	-	-	-	-	-	-	-
Falling chandelier,	-	-	-	2	2	-	-	-	-	-	-	-
Sparks from an arc electric light,	-	3	-	2	1	-	-	-	-	-	-	-
Dropping lighted paper,	4	3	3	6	3	-	-	-	-	-	-	-
Explosion hot-water fronts or backs, kitchen ranges,	2	1	3	7	6	-	-	-	-	-	-	-
Defective stoves, furnaces and fireplaces,	33	37	21	8	3	-	-	-	-	-	-	-
Wood drying in or on stove,	1	-	2	1	2	-	-	-	-	-	-	-
Upsetting of hot stove,	2	1	7	2	3	-	-	-	-	-	-	-
Explosion of fireworks,	-	-	-	3	2	-	-	-	-	-	-	-
Brush fires,	2	13	17	13	15	-	-	-	-	-	-	-
Sparks from molten iron,	-	2	5	3	3	-	-	-	-	-	-	-
Defective forge,	-	-	-	1	1	-	-	-	-	-	-	-
Burglars,	-	5	1	2	3	-	-	-	-	-	-	-

[illegible]

[illegible]

	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	100	101	102	103	104	105	106	107	108	109	110	111	112	113	114	115	116	117	118	119	120	121	122	123	124	125	126	127	128	129	130	131	132	133	134	135	136	137	138	139	140	141	142	143	144	145	146	147	148	149	150	151	152	153	154	155	156	157	158	159	160	161	162	163	164	165	166	167	168	169	170	171	172	173	174	175	176	177	178	179	180	181	182	183	184	185	186	187	188	189	190	191	192	193	194	195	196	197	198	199	200	201	202	203	204	205	206	207	208	209	210	211	212	213	214	215	216	217	218	219	220	221	222	223	224	225	226	227	228	229	230	231	232	233	234	235	236	237	238	239	240	241	242	243	244	245	246	247	248	249	250	251	252	253	254	255	256	257	258	259	260	261	262	263	264	265	266	267	268	269	270	271	272	273	274	275	276	277	278	279	280	281	282	283	284	285	286	287	288	289	290	291	292	293	294	295	296	297	298	299	300	301	302	303	304	305	306	307	308	309	310	311	312	313	314	315	316	317	318	319	320	321	322	323	324	325	326	327	328	329	330	331	332	333	334	335	336	337	338	339	340	341	342	343	344	345	346	347	348	349	350	351	352	353	354	355	356	357	358	359	360	361	362	363	364	365	366	367	368	369	370	371	372	373	374	375	376	377	378	379	380	381	382	383	384	385	386	387	388	389	390	391	392	393	394	395	396	397	398	399	400	401	402	403	404	405	406	407	408	409	410	411	412	413	414	415	416	417	418	419	420	421	422	423	424	425	426	427	428	429	430	431	432	433	434	435	436	437	438	439	440	441	442	443	444	445	446	447	448	449	450	451	452	453	454	455	456	457	458	459	460	461	462	463	464	465	466	467	468	469	470	471	472	473	474	475	476	477	478	479	480	481	482	483	484	485	486	487	488	489	490	491	492	493	494	495	496	497	498	499	500	501	502	503	504	505	506	507	508	509	510	511	512	513	514	515	516	517	518	519	520	521	522	523	52
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TABLE NO. 8. — *Comparison of Loss by Causes, for Three Years.*

CAUSES.	Loss.		
	1898.	1897.	1896.
Unknown,	\$1,404,815	\$1,255,702	\$898,257
Incendiary,	822,112	478,473	839,275
Defective chimneys,	283,707	193,808	240,245
Exposure,	399,978	258,069	578,608
Kerosene oil (upsetting and breaking),	170,270	118,993	108,179
Explosion of kerosene oil lamps,	66,083	45,248	45,202
Explosion of kerosene oil lanterns,	12,480	5,099	6,633
Explosion of kerosene oil stove,	24,362	27,738	6,683
Careless use of matches,	263,085	168,052	440,792
Fireworks,	22,666	9,387	8,355
Overheated stove or furnace,	110,122	130,094	172,784
Children playing with matches,	55,830	61,737	46,496
Smoking,	261,625	125,301	136,715
Smoking in bed,	1,855	900	1,161
Sparks from chimney,	35,393	53,074	26,995
Curtains and goods exposed to gas, candle or lamp,	39,185	46,585	19,032
Lightning,	143,367	53,337	107,958
Sparks from locomotive,	18,350	74,859	70,539
Sparks from fire box (boiler room),	22,918	21,950	55,662
Spontaneous combustion of oily rags,	156,329	90,560	44,414
Spontaneous combustion, cause unknown,	203,133	122,292	664,650
Rats and matches,	416,168	117,608	177,901
Overheated chimneys,	88,177	69,994	34,831
Hot ashes in wooden vessels and other receptacles,	28,752	20,574	10,104
Woodwork near stove or funnel,	6,470	5,865	5,371
Woodwork near gas, lamp or candle,	8,344	11,754	10,303
Volatile oil, ignition of,	46,662	10,024	31,784
Overheated machinery,	37,377	24,560	93,154
Fat boiling over,	13,390	6,739	1,511
Electric wires,	207,119	182,627	111,968
Sparks from picker,	19,486	23,807	9,334
Sparks from stove, furnace or fireplace,	33,216	28,693	14,172
Cigar and cigarette stub in wooden spittoon,	7,296	12,538	9,366
Clothing and other goods igniting from stove,	11,697	13,953	7,842
Hot iron on woodwork,	10,414	2,723	135,254
Sparks from forge,	4,785	4,406	12,493
Thawing water pipes,	90,248	3,777	35,182

TABLE NO. 8. — *Comparison of Loss by Causes, etc.* — Continued.

CAUSES.	Loss.		
	1898.	1897.	1896.
Explosion of gas,	\$1,054	\$8,968	\$284
Tar boiling over,	7,351	620	155
Rags in funnel hole,	150	1,100	-
Defective construction,	51,412	52,046	86,354
Overheated steam pipes,	4,538	30,921	31,370
Starting fire with kerosene,	1,510	1,314	190
Overheated oven,	26,720	24,237	41,551
Tramps,	41,281	27,002	56,485
Sparks from emery wheel,	290	-	-
Plumber's fire pot,	1,287	53	677
Slaking lime,	4,582	56	8,923
Sparks from kiln (brick),	10,715	50	-
Lighted pipe in clothing,	1,328	4,405	26,494
Overheated boiler,	7,166	50,472	13,278
Hot-water heater,	25	1,532	150
Explosion of boiler,	-	-	-
Burning of sulphur (fumigating),	471	293	104
Reflected rays of the sun,	10	180	7,658
Sparks from smelting furnace,	14	20,310	-
Burning off paint,	1,858	831	572
Melting of resin,	-	-	-
Gas leaking,	4,759	12,717	7,763
Open funnel hole,	1,081	227	2,569
Railroad collision,	3,200	-	-
Overheated kiln,	1,800	30,425	4,050
Overheated cupola,	-	-	86
Boiling over of wax, oil or varnish,	24,556	4,524	5,481
Powder explosions,	-	-	-
Spontaneous combustion of coal,	1,583	6,100	135,254
Bonfires,	-	3,605	624
Explosion and ignition of chemicals,	306,117	6,349	42,375
Explosion of barrel of whiakey,	-	-	-
Sparks from fire engine,	137	5	58
Explosion of malt dust,	-	-	655
Falling chandelier,	-	-	-
Sparks from electric light,	-	8	-
Dropping lighted paper,	1,204	13,799	1,515

TABLE NO. 8. — *Comparison of Loss by Causes, etc.* — Continued.

CAUSES.	Loss.		
	1898.	1897.	1896.
Explosion of hot-water fronts or backs in kitchen range, .	\$300	\$50	\$188
Defective stoves, furnaces and fireplaces,	19,575	13,424	30,746
Wood drying on or in stove,	60	-	3,420
Upsetting of hot stove,	1,407	40	9,706
Explosion of fireworks,	-	-	-
Brush fires,	45	5,614	21,430
Sparks from molten iron,	-	26,500	11,562
Defective forge,	-	-	-
Burglars,	-	8,616	3,176
Upsetting tar kettle,	-	-	-
Rekindling of fire,	35	567	-
Overheated hot-water pipe,	-	-	-
Spontaneous combustion of oil suits,	-	-	125
Explosion of incense lamp,	-	-	-
Fuse from blast on roof,	-	-	-
Overheated roasters,	95	-	-
Spontaneous combustion cotton seed,	-	15	31,534
Sparks from tow boat smoke stack,	5,053	-	-
Jute igniting from friction,	-	-	8,450
Friction of belting,	-	-	-
Hot curling iron on lounge,	-	-	-
Burning gun wadding in hay,	-	-	125
Explosion express package in transit,	-	-	-
Malignant mischief,	23,356	11,261	16,230
Soot in chimney,	11,374	3,317	2,830
Hot flat-iron on clothes,	-	5	65
Breaking carboy of acid,	-	-	-
Gas jet igniting alcohol dripping,	-	-	6,730
Carbon from arc electric light falling on cloth,	-	-	-
Explosion of hot air,	-	-	-
Hot bricks in bed,	-	-	3
Overheated hay,	24,830	6,407	300
Alcohol igniting,	-	206	10,742
Sparks from smoke pit,	-	1,700	555
Hot coals and ashes on floor,	1,963	6,443	11,423
Sparks from stationary engine,	9,022	352	1,018
Explosion of vulcanizer,	-	-	425
Explosion of wood dust,	-	-	1,200

TABLE No. 8. — *Comparison of Loss by Causes, etc.* — Continued.

CAUSES.	Loss.		
	1895.	1897.	1896.
Hot steak broiler on towel,	-	-	\$20
Hot soapstone igniting robes,	-	-	50
Oil flowing into a hot furnace,	\$13,058	-	152,017
Overheated glue pot,	-	\$43	6,021
Sparks from a revolver,	-	-	30
Upsetting of candle,	243	405	46,356
Upsetting hot lead,	-	-	10
Woodwork igniting from incandescent electric lamp, . .	-	-	6,638
Testing ventilating flues with burning paper,	-	-	275
Spontaneous combustion of oily excelsior,	-	3,751	15,598
Back draft from furnace,	21	30,850	-
Upsetting roofer's furnace,	-	23,024	-
Exposure from brush fires,	17,315	10,185	-
Friction of matches,	26,568	15,738	-
Gasoline lamp or stove taking fire,	4,696	11,498	-
Explosion gasoline stove,	3,540	2,208	-
Explosion gasoline lamp,	72	5	-
Defective oven,	3,698	562	-
Starting fire with gasoline,	-	98	-
Sparks from jeweller's charcoal furnace,	-	10	-
Burning kettle of meat,	2	15	-
Child playing with fire in stove,	22	199	-
Hams falling in fire,	-	158	-
Hot carbon falling on and igniting film of vitascope, . .	-	20	-
Hot steel shanks in oil vat,	-	2	-
Hot stove cover on cotton covering of steam pipe, . .	-	3	-
Lighted fuse and dynamite,	-	100	-
Overheated retort,	-	10	-
Overheated carbonizer,	-	500	-
Sparks from charcoal pit,	-	400	-
Sparks from Welsbach gas light,	50	13,079	-
Sparks from lamp,	-	75	-
Sparks from taper,	-	337	-
Sparks from register,	-	2	-
Sparks from roofer's furnace,	27,979	120	-
Sparks from steam roller,	-	5	-
Alcohol lamp taking fire,	233	-	-
Bacon falling in fire,	170	-	-

TABLE NO. 8. — *Comparison of Loss by Causes, etc.* — Concluded.

CAUSES.	Loss.		
	1898.	1897.	1896.
Burning wood falling from stove,	\$68	-	-
Children and lighted paper,	40	-	-
Filling gasoline stove while lighted,	900	-	-
Fumes of tincture of benzoin igniting from gas stove, . .	110	-	-
Hot iron on ironing board,	60	-	-
Hot metal igniting moulding flask,	100	-	-
Sparks from burning charcoal,	1,125	-	-
Sparks from coffee roaster,	79	-	-
Sparks in grinder,	1,238	-	-
Sparks from plumber's furnace,	1,629	-	-
Spontaneous combustion of oily sawdust,	12,567	-	-
Spontaneous combustion of grain dust,	291,909	-	-
Starting fire with naphtha,	21	-	-
Upsetting of lighted naphtha furnace,	1,600	-	-
Upsetting of lighted gasoline stove,	57	-	-
Upsetting of lighted gasoline torch,	10	-	-
Upsetting of lighted alcohol lamp,	25	-	-
Explosion of bottle of alcohol,	10	-	-
Explosion of gasoline,	1,300	-	-
Overheated dryer,	1,400	-	-
Kerosene oil falling on hot stove,	98	-	-
Explosion of water-wheel governor,	50,000	-	-
Hot shovel on stack of hay,	10	-	-
Defective boiler,	13,200	-	-
Overheated manure,	1,109	-	-
Explosion of coal gas,	1,030	-	-
Explosion of can of gasoline,	180	-	-
Burning rags thrown on lounge,	203	-	-
Plumber's gasoline torch,	3,495	-	-
Burning gun wadding setting fire to bedding,	60	-	-
Sparks from burning sawdust,	1,956	-	-
Clothing igniting from contact with hot ashes,	2,286	-	-
Hot poultice,	13	-	-
Overheated lamp,	1,524	-	-
Overheated smoke house,	73	-	-
Explosion of gasoline tank,	100	-	-
Sparks from a dryer,	10,000	-	-
Overheated oil,	2,198	-	-
Totals,	\$6,150,164	\$4,309,428	\$6,037,936

TABLE NO. 9. — *Percentage of Incendiary Fires by Character of Risk.*

Bakers,	3
Banks and offices,	9
Barber shops,	5
Barns and stables,	13
Blacksmith shops,	4
Boarding and lodging houses,	8
Candy makers,	13
Cars and car sheds,	11
Carriage factories,	10
Churches,	4
Clothing stores,	17
Club and billiard rooms,	7
Cooper shops,	33
Cotton batting, waste houses, jute and shoddy mills,	11
Dining-rooms,	2
Dwellings,	2
Farm buildings,	40
Forest fires,	7
Fruit stores,	20
Furniture factories,	13
Grain stores and elevators,	10
Grocery stores,	11
Hotels,	11
Jewelry stores,	17
Liquor stores,	6
Livery stables,	14
Lumber yards,	100
Markets (meat or fish),	5
Miscellaneous factories,	6
Oil and paint stores,	13
Sheds and outbuildings,	18
Shoe factories,	7
Shoe stores,	20
Storehouses,	10
Stove and tinware shops,	33
Unclassed,	7
Unoccupied,	31
Wood workers (with power),	29

TABLE No. 10. — *Fires by Months for Twenty-one Years.*

YEAR.	January.	February.	March.	April.	May.	June.	July.	August.	September.	October.	November.	December.	Total Fires.
1878, .	168	107	126	141	162	125	155	133	142	170	157	142	1,728
1879, .	161	155	144	190	134	129	164	141	146	162	147	179	1,862
1880, .	108	148	137	147	116	133	157	155	124	178	144	186	1,722
1881, .	175	142	135	195	131	101	163	100	111	193	132	116	1,694
1882, .	143	126	130	174	150	194	147	151	97	145	172	129	1,756
1883,* .	187	180	156	140	192	151	245	286	222	129	169	226	2,233
1884, .	191	137	117	117	163	219	268	130	138	178	158	196	2,011
1885, .	175	117	164	206	145	156	190	188	162	143	91	146	1,828
1886, .	142	172	159	159	186	155	223	124	149	169	147	185	1,929
1887, .	161	138	170	180	324	161	251	146	134	202	179	192	2,238
1888, .	225	154	199	265	198	175	335	172	147	151	176	249	2,446
1889, .	201	183	229	221	203	150	157	141	145	187	498	175	2,490
1890, .	228	172	180	278	181	172	308	183	146	189	175	259	2,471
1891, .	189	196	212	292	271	226	268	232	183	248	237	289	2,892
1892, .	233	228	298	436	227	229	308	228	214	258	238	298	3,190
1893, .	303	220	289	255	271	203	409	258	273	267	301	316	3,265
1894, .	382	298	330	334	611	263	367	237	224	249	247	279	3,321
1895, .	305	350	307	300	303	285	341	277	304	319	236	279	3,606
1896, .	436	309	338	424	414	269	367	247	233	265	262	361	3,925
1897, .	342	264	340	357	274	280	378	271	323	420	358	423	4,090
1898, .	403	371	375	397	311	364	519	312	324	328	363	446	4,513
Totals,	4,858	4,111	4,535	5,208	4,917	4,140	5,720	4,052	3,941	4,545	4,637	5,069	55,733
Averages,	231	196	216	248	234	197	272	193	188	216	221	241	2,654

* Prior to 1883, no returns were made of "forest fires," and consequently they do not appear in the tabulation until that year. They are included each year since, averaging 78 per year, and to that extent increasing the total in the later over former years.

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FORTY-FOURTH ANNUAL REPORT

OF THE

INSURANCE COMMISSIONER

OF THE

Commonwealth of Massachusetts.

JANUARY 1, 1899.

PART II.

LIFE, CASUALTY AND ASSESSMENT INSURANCE.

BOSTON :
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Commonwealth of Massachusetts.

INSURANCE DEPARTMENT, STATE HOUSE, BOSTON, May 25, 1899.

To the Honorable the Senate and House of Representatives.

Herewith is presented Part II. of the forty-fourth annual report of the Massachusetts insurance department. This volume includes insurance of all classes other than fire and marine. As usual, the tabular statements are presented under three heads, the old-line or legal reserve companies being grouped together, the assessment companies also being considered by themselves, and the fraternal constituting a third group.

The changes that have taken place by reason of admissions and withdrawals since the publication of the last report in companies other than fraternal are shown in the following tables:—

Companies authorized to do Business.

NAME OF COMPANY.	Location.	Business authorized.	Date of Admission.
Maryland Casualty Company.	Baltimore,	Accident,	1898. March 21.
Massachusetts Street Railway Accident Association.	Boston,	Accident,	April 14.
New Amsterdam Casualty,	New York City,	Burglary,	1899. Feb. 4.
General Accident Assurance,	Scotland,	Accident,	May 18.

Companies ceasing to do Business.

NAME OF COMPANY.	Classification.	Date.	Remarks.
Mercantile Mutual Accident,	Assessment,	1898. Feb. 7,	Chas. E. Shattuck, receiver.
Atlas Accident,	Assessment,	Jan. 14,	Reinsured in the New England Mutual Accident.
World Accident,	Assessment,	Jan. 17,	T. W. Perkins, receiver.
Massachusetts National Life,	Assessment,	March 7,	Geo. Kress, receiver.
Industrial Mutual Accident,	Assessment,	April 19,	Reinsured in the Equitable Accident.
Natural Premium Life Association.	Assessment,	- -	Charter lapsed.
Equitable Accident Insurance Association.	Assessment,	Aug. 12,	Wade Keyes, receiver.
Berkshire Health and Accident.	Assessment,	Aug. 16,	Alphens Sanford, receiver.
Greylock Beneficiary,	Assessment,	Dec. 7,	A. A. Folsom, receiver.
Springfield Mutual Life,	Assessment,	1899. March 23,	Reinsured in the Fidelity Mutual.

COST VALUES.

In the balance sheet blank for the returns of life insurance companies, as originally made up, the purpose was to trace in a clear and practical way the progress and movement of the business from beginning to end of year and from year to year, in a consistent and logical sequence.

It started out by giving in a single sum the "net or ledger" assets, as shown at end of next previous year, adding to this the income of current year and deducting the outgo, leaving a balance which must be matched by the attendant statement of ledger assets then on hand. Following this was to be a statement of any other accrued values or claims that had not been realized in such form as to have place in the ledger accounts, although of real and admitted value.

From the nature of this ledger account nothing could appear in it except such items and such values as represented the precise amounts that had passed out of the treasury in cash or its equivalent for their purchase or investment; as, for example:—

- Real estate, actual cost.
- Bonds or stocks, actual cost.
- Mortgages, actual cash loaned.
- Collaterals, actual cash loaned.
- Policy loans, actual cash loaned.
- Premium notes, actual cash forbearances.
- Other items at cost.
- Cash.

All these items of ledger assets were expected to remain at their original cost price, and to be so reported until finally disposed of. In case of actual loss or depreciation from cost, the amount of such ascertained loss would be entered under the footing of total ledger assets, and deducted therefrom; and in like manner any appreciation above cost would also be entered below, and go to increase, not the ledger, but the admitted assets.

In this way it was intended to keep the ledger items at their actual cash cost, but at the same time to show any change in the subsequent market values, thus giving the company the advantage of exhibiting the actual worth of its property as well as its cash cost.

This was the original theory of the ledger asset exhibit in the blank, but as time went on apparent inconsistencies developed which seemed reasonably to call for modification or at least explanation. Take, for example, a purchase of bonds which at date of investment held a market value considerably in advance of their par. In course of time naturally this premium should decline from year to year, until at or near their maturity their actual and market worth would be simply their face or par. If, then, the ledger assets should continue to carry their cash cost, there would be needed each year a greater and greater allowance for depreciation. This to a person skilled in these accounts would be easily understood and unobjectionable; but to one not skilled, and especially under the inspiration of an interested rival in business, an unfavorable comment might be impressed, and the company's management and progress unworthily criticised.

To obviate this, it was suggested that these successive depreciations should be charged off through profit and loss, and the so-called cost item be modified to bring and keep it nearer current market value. In such case of course the term "cost value" would not represent the then fact, and it was agreed that the name should in such case be changed to "book value."

This change was accordingly allowed, and was, and would still be, unobjectionable, if the original intent had always been kept in view. But in lapse of time it became apparent that this view was not in all cases the guide, but that, instead of always marking down, if any change at all was made, sometimes the opposite seemed to have been the case, and items had apparently been increased above cost as originally entered, although no corresponding entry appeared in profit and loss.

To ascertain the extent of this departure, and what is the practice of the individual companies, a circular letter was addressed to each one by this department. The replies indicate that in a majority of instances no change whatever has been made of original entries, and that cost and book values with them are identical. In others the changes made had been only in the direction of reducing the cost entry. But in a few instances the rule has been made to work, as claimed, logically in both directions. The impropriety of this latter usage, how-

ever, appears in the fact that generally in such cases there happened to be an unlucky piece of property, whose value had so considerably declined as to make cost show badly in comparison with present worth, and so a slice had been taken from the cost of this and put into another and more fortunate block, whose value had so appreciated since purchase as to make its thus increased cost unnoticeable.

Of course the effect of such practice must be to entirely demoralize and render valueless the whole original scheme of "net assets" for purposes of comparison and of tracing the actual course of a company's cash transactions. And if such usage is to become in any way general, it would be better to abandon the whole theory, and return to the old system of gross balances. For, if a burden of cost may be deliberately taken from a weak property and placed upon its more vigorous neighbor, leaving the total unchanged, then is the account "booked" with a vengeance, and no one except by a special investigation of the entries in connection with the cash book itself could tell head or tail of actual or "booked" costs.

THREE PER CENT. PREMIUM AND RESERVE STANDARD.

The opinion has been heretofore expressed in these reports, and there seems no good reason to vary it, that the present standard of 4 per cent. is conservative and sufficient, and that there now appears no adequate and prudent excuse for requiring the companies to call upon the public for any higher premium payments or for piling up any greater reserves than the present standard demands. If no other reason for this conclusion was before us, the fact is that the companies with few exceptions are continuing to return substantially the same rates of dividends and at the same time largely increasing their surplus, independent of market fluctuations.

The only justification there could be for increasing the rates of premium and adding to the present reserve accumulations is in one or both of two considerations, — the inadequacy of the provision for current mortality demands, and the improbability of being able to continue to realize 4 per cent. interest on the reserve investments.

As to the first: the contingency of greater mortality loss, upon well-selected risks, than is called for by the mortality tables in use, — and to hedge against which was one of the purposes of the loading upon the premiums, — may now, under the proofs of experience, apparently be disregarded with safety. For, taking the whole history of the life insurance business in the United States, there are, so far as any accessible records show, only two of the regular or old-line companies, which had acquired a sufficient extent of business to assert normal averages, which have been injuriously affected by any excess of mortality over that assumed by the table basis; and these cases, under the management which led to their troubles, would undoubtedly have been wrecked in some other as imprudent direction if they had not in this.

Nothing is more uncertain than human life in individual cases; but, grouped in large numbers of equal ages and conditions, a certain rule of actual failures of life is found to run throughout, which enables calculations to be made within narrow limits as to the numbers and averages to be expected, and hence the premiums needful to be charged to meet insurances upon them. The table employed as the standard in this Commonwealth is made up from the actual experience of a number of companies upon selected healthy lives when admitted to membership, and should therefore, if controlling conditions remain the same as then, furnish a fair and reasonable rule for the expected history of the business.

It is well known and should be more earnestly appreciated that in the younger or growing period of a company's life, while the great mass of the risks have only recently been selected and all enter alike sound and unimpaired, the general average of mortality is not then expected to be realized; and it is only when the company gets to a growth and condition where the entrants and retirants of the membership become about equal, that the lives, having largely outgrown the benefit of the medical selection, have gravitated towards the general average conditions of the whole population; it is then the mortuary standard is expected to exert more nearly its full and normal force, and thenceforward the insurance cost more and more nearly conforms to its indications.

Up to this time in the present American companies generally the history has been one of growth in membership and volume, — only in rare instances has there seemed to happen a standstill; and the facts have been as expected, and a saving from the amount of losses called for by the mortality standard has resulted. But there must always come a time where anything gets to its biggest, and beyond which it cannot grow. This applies forcibly to life insurance companies. The time must come to every one of them when it is absolutely impracticable to increase the size of membership or amount insured; with the greatest energies and exertion, they will not be able to gain into the mass more than naturally and surely drift away. Take the greatest and strongest of our American companies to-day, and compare their percentages of gain of insurance from year to year all along the backward track for twenty years, and see what a tremendous struggle and toil it now requires to keep up and go forward the smallest degree. When the time comes, as it inevitably must, that no added or further growth is practicable, it does not mean a weakening or deterioration of the institution, but it does mean that it has got to its normal, natural and healthiest condition, and that its mortality will have risen toward the rate expected in the formation of the table, and there remain in equilibrium as long as the membership is kept up to the standard average. Or, even if there were no further accessions to membership, and the company should dwindle to extinction by the natural operation of mortality, the last policy, through the theory of premium and reserve, should be carried safely to maturity. But a life company is not builded for a year or a decade, but for generations. From a recent study of this subject in the policy records annually filed and adjusted in the department, from correspondence with the companies and from the conclusions of the best experts in these matters, it is evident that in no case, in recent years, of a well-established company, has the experience exceeded 94 per cent. of the table, while the average in the normal condition is between 86 and 91 per cent. This excludes such of the lives as have been accepted within the term of selection benefit, — about five years of policy age. If these were also included, the ratio to the table, for reasons above given, would be considerably

lessened. Neglect or ignorance of this fact has no doubt misled those who claim that the present standard is extravagantly high, and might in the interests of economy be essentially lowered.

The Actuaries or Combined Experience Table therefore proves an ample and satisfactory measure for the expectation of the American companies; not to agree exactly with it, by any means, — no table could even by miracle do that, — but a wholly sufficient rule, the variations from which under any excusable conditions are always quite sure to be on the side of safety, and the surplus resulting from a saving in this respect is readily and gratefully acceptable in so-called dividends.

In this view, then, there appears no need whatever for any increase of the premium rates or the loading thereon for any of the purposes relating to the mortality costs now or prospectively to be met by the companies.

INTEREST RATES UPON INVESTMENTS.

The other consideration which regulates the size of premiums and reserves is the rate of interest that is confidently expected to be realized upon the investments. The standard rate at present fixed by law is 4 per cent.

As to this, taking the experience of the companies generally and severally, there does not appear at present or in prospect any indication, not only that the rates actually realized are not up to the full demand of the most stringent requirement of any State, with in most cases a margin of full 1 per cent. beyond, but there is not, in the view of common business judgment or of the best financial philosophy, any present indication of a further serious decline in rates upon the best class of life insurance investments within a generation. Of course it is vastly easy for speculators and visionaries to sit down and imagine at how low a rate government bonds may possibly be placed, or what may be the lowest rate banks may be obliged to accept; but that is not life insurance financiering. It is all very well to talk about railroad stocks and bonds, bank stocks, trust shares, city houses and the like, and the rates of income they are likely to produce; but when you know that your farm, which is accessible to the market, is fertile and productive, that it will be there as firm

as the hills around it when these banks and trusts and city houses have ripened and decayed, or your broad acres of prairie, rich, fat and deep, from which the food and clothing of the world must forever come, and you wish to borrow upon a mortgage of it a sum not over half its salable value, and are asked and willing to pay 5 or 6 per cent. interest, — are you ever led to inquire why that would not be about as good an investment for a savings bank or life insurance company as the aforesaid properties at half that rate of interest? If the land upon which we live and from which is derived everything material we can possess or enjoy is not permanent, substantial and always to be valuable, what is? If securities based upon well-selected real estate are sure and enduring, and when such securities are always abundantly to be had by a little intelligent exertion, and the rates they are always willing to pay are much better on the average than any other, why should they not be still more generally sought for than they are? If there is not some objection to these properties that has not been told, why not use something of the exertion implied in the quest by the solicitor for insurance, and not leave the vital matter of investment of funds to slipshod chance or the whims of some office hermit? It is of as great importance that the premiums when received should be industriously, intelligently and economically handled as that the insurance should be sought in the first place. It would seem rather an embarrassing position for a life fund loaner to be confronted with the query of how he reconciles the rates he asks and obtains on such loans with the constant and querulous pretence that he cannot realize more than 3 or 3½ per cent. on his money.

It is necessary to the performance of this trust that the rate of interest assumed in the basis of premiums and reserves shall actually be realized on the investments; and, if 4 per cent. can be obtained, it is sufficient that the premiums should be based on that rate. But, if only 3 per cent. can be earned by the funds, then the premiums must be based on this lower rate, and will be all the way from 10 to 20 per cent. higher than the 4 per cent. premiums, and the people who purchase the insurance must pay this higher charge. But, if 4 per cent. can, as there seems no doubt, now and in prospect be obtained, there

certainly should in all manliness and good faith be an endeavor in that direction, which, if sincere, will be successful.

The reserves should be held in best-earning sure investments, and among these there is no better model or one more generally unobjectionable than well-selected mortgages, one great advantage of which is the absence of market fluctuations; another, the better average rates of interest; and another, the unlimited amount of them always to be obtained by a little respectable exertion on the part of the financiers. According to the evidence of the schedules attached to the annual statements of the companies, the average rate of the mortgages now held is considerably above $5\frac{1}{2}$ per cent., — fully 1 per cent. higher than the average upon all other investments of the companies. As to their safety, compare the losses under foreclosure sales with the loss by shrinkage of premium on bonds as they go towards maturity, to say nothing of the fading out altogether, now and then, of a bunch of the principal.

The use here of the single illustration of mortgage loans need not imply a particular prejudice in favor of that special class of investments, but only in a general sense an insistence that abundant good-paying purchases or loans may be had by better industry in seeking for them.

For these principal reasons the commissioner sees no present justification for requiring the companies to charge their policy holders from 10 to 20 per cent. more for their insurance than they are now paying, or withholding an equivalent amount from their dividends, as would be necessitated by a change from the 4 to 3 per cent. basis. The call for a change among the companies is by no means general, nor, in his opinion, is it an indication of an awakening conservatism or economy in the conduct of the business; for, if these were the motive, it would easily manifest itself in the direction of abating instead of increasing the outlays, as indicated by the constantly advancing expense ratios.

END OF ASSESSMENTISM IN MASSACHUSETTS.

With the passage by the General Court of this year of an act "Relative to domestic and foreign mutual assessment life insurance corporations," the business of insurance upon that

system in this Commonwealth ends so far as the issue of new policies is concerned, the corporations being allowed simply to carry out the contracts already lawfully made, so far as they are able, without interference by the State. The act is as follows : —

[CHAP. 229, ACTS OF 1899.]

SECTION 1. Any corporation of this Commonwealth now authorized to transact the business of life insurance, under chapter four hundred and twenty-one of the acts of the year eighteen hundred and ninety and acts in amendment thereof, may, by vote of a majority of its members present and voting at a special meeting called for that purpose, of which meeting a written or printed notice shall have been mailed to each member at least ten days before the date fixed for such meeting, accept the provisions of this act and the provisions of chapter five hundred and twenty-two of the acts of the year eighteen hundred and ninety-four and of acts in amendment thereof relative to life insurance, and shall thereafter, except as herein specifically provided, transact business in accordance with and be governed by the provisions of said acts.

SECTION 2. A copy of the vote of the members designated in section one of this act, sworn to by the president and secretary and a majority of the board of directors as being a true copy, shall be filed with the insurance commissioner, who shall issue to such corporation a certificate of authority to transact the business of life insurance, in accordance with the provisions of this act and of said chapter five hundred and twenty-two, so far as the same may be applicable.

SECTION 3. Any corporation organized under authority of any other of the United States to insure lives on the assessment plan and now doing business in this Commonwealth, shall upon compliance with this act be relicensed and authorized to transact a general life insurance business in this Commonwealth, upon filing with the insurance department of the state all the papers and documents and making the payments required under the Massachusetts insurance act of eighteen hundred and ninety-four and acts in amendment thereof, so far as the same are or may be applicable, and all business thereafter transacted by such corporation shall be done in accordance with and governed by the provisions of said chapter five hundred and twenty-two, except as provided in this act.

SECTION 4. Every such corporation of this state, or of any other of the United States, upon complying with the requirements of this act, is hereby authorized to carry out in good faith its contracts heretofore made with its members, but all policies or certificates of insur-

ance heretofore issued by such corporations and now remaining in force which contain a provision for a payment other than the premium stipulated therein, and under which the duration of premium payments is co-equal with the duration of the contract, endowment policies and endowment certificates excepted, shall be valued and reserve maintained thereon on the basis of renewable term insurance as fixed by attained age, in accordance with the provisions of said chapter five hundred and twenty-two and of acts in amendment thereof. To the reserve liability determined as above the insurance commissioner shall add the determinate contract reserve under any other policies or certificates heretofore issued and remaining in force, and in the absence of such contract reserve shall value them as contracts providing similar benefits are to be valued under the provisions of said chapter five hundred and twenty-two: *provided*, that under no policy or certificate shall a greater aggregate reserve liability be charged than is required by said chapter.

SECTION 5. After the first day of July in the year eighteen hundred and ninety-nine no policy or certificate of life insurance under the provisions of chapter four hundred and twenty-one of the acts of the year eighteen hundred and ninety and of acts in amendment thereof shall be issued by any such corporation, unless made subject to and in compliance with the provisions of this act. All policies of life insurance issued by any such corporation after said date, whether or not they contain a provision for a payment other than the premium specified therein, shall be valued, taking the first year as one year term insurance, and the reserve maintained thereon, according to the provisions of said chapter five hundred and twenty-two and of acts in amendment thereof: *provided, however*, that the following words of this section, "taking the first year as one year term insurance," shall not apply to any policies issued on or after the first day of January in the year nineteen hundred and three.

SECTION 6. All parts of chapter four hundred and twenty-one of the acts of the year eighteen hundred and ninety and of acts in amendment thereof which relate to the formation of corporations to transact the business of life insurance, or which provide for the regulation of the business of life insurance by such corporations, and all other provisions of said acts, except such as relate solely to the formation and regulation of corporations organized for the transaction of accident or casualty insurance, and chapter five hundred and fifteen of the acts of the year eighteen hundred and ninety-six, are hereby repealed.

SECTION 7. All acts and parts of acts inconsistent with the provisions of this act are hereby declared not to be applicable to any such corporations organized under chapter four hundred and twenty-

one of the acts of the year eighteen hundred and ninety and acts in amendment thereof.

SECTION 8. This act shall take effect on the first day of July in the year eighteen hundred and ninety-nine. [*Approved April 1, 1899.*]

This act therefore practically closes the drama which has run for twenty years, and has evoked perhaps the greatest variety and intensity of emotions of any scheme of business or social enterprise within the history of the Commonwealth. A brief official record of its rise, progress and decay seems here appropriate and fitting.

The first scene opens in the most gentle and innocent way possible with the enactment of the statute of 1873, permitting societies formed for charitable, religious, educational and other like purposes to attach to their organizations a plan for the relief of the widow or orphans of a member, by an equal and uniform voluntary contribution of the membership. This act was amended from time to time, but neither itself nor the plan it permitted attracted any considerable attention, nor was it apparently availed of to any noticeable degree, as it was wholly subsidiary and incidental to the more important and active purposes of these organizations.

In 1877, however, it occurred to some one that this livery of a gracious plan of modest mutual helpfulness might be made to cover a scheme of combined charity and profit, and to work the “greatest good to the greatest number,”—this greatest number, as afterwards proved, was number *one* (or two, or at most not greater than *ten*). And the furtherance of this was effected by causing to be introduced into the law a simple, harmless-looking clause, just following along in unostentatious sequence, — “*and associations may be formed under said act for the purpose of rendering assistance to the persons and in the manner above specified.*”

When the possibilities under this act dawned upon the community, the effect in the origin and promotion of the new system is excellently described in the forty-second annual report of this department, a portion of which is here quoted: —

Here stepped in the scheme of assessment insurance. The movement, it cannot be denied, was in large measure a protest against

wrongs the people had suffered from the failed old-liners, and, if it could have been held intelligently to its legitimate scope, — that of furnishing temporary insurance at actual temporary cost, — and not been allowed to essay the impossible, it might have remained a permanent and helpful ally to the whole life and endowment plans of the old-liners, and proved lastingly useful, as it has undoubtedly done temporarily in hundreds of thousands of cases, — a gracious boon, — in spite of its impossible assumptions.

But no sooner was the door open by the legislative action than the ubiquitous and inevitable promoter and perverter rushed in, beating the air with his clap-trap cries of “Pay as you go,” “Pass the hat when claims arise,” “The reserve is a crime,” “Keep your reserve in your pocket,” “The old-liners are robbers,” “Go as you please,” etc., — wholly heedless and impervious to the inexorable fact that as age advances deaths become more and more frequent, and hence the calls are more and more loud, frequent and imperative, until further payments must become impossible, and the concern sinks of its own weight, carrying with it a mass of unprotected age, helplessness and misery, and the burning proof that whole life insurance cannot permanently be done on the assessment plan.

The cry was alluring, and the public flocked to it by legions. Immediately following the passage of the law there were organized here some three-score corporations for the “transaction of life insurance upon the assessment plan.” It will be noticed that the new law simply permitted the formation of associations for this purpose, with the single exception that policies should not be issued with a fixed premium, but was otherwise wholly silent as to what that plan was, and placed no limitations to the methods by which it should be conducted, — not a single definition or regulation by which even the most palpable frauds and absurdities might be checked or repressed. This oversight has been a theme of constant and unlimited wonder, in view of the scrupulous and jealous anxiety evinced by the Legislature in regulating the affairs of the Massachusetts old-line life companies by rules so stringent as to be in some directions almost prohibitive to their business.

Many of these new-formed associations were organized by well-known and esteemed men of great integrity and business ability in other directions, under the professed and evidently sincere purpose of furnishing to their neighbors and fellow citizens a protection for their families in as safe and much cheaper way than could be obtained from the old-line companies. And the fate of their enterprises only proves again the old maxim that “honest ignorance may be more dangerous than designing fraud.” Others, again, started in with less

philanthropy but more business intention, and still others, and the majority were on the "dead make."

The boom was lively and the air abuzz, and a merry seed and harvest time for awhile; but soon the palpable absurdity of promise and plan of some and the greedy deviltry of others of the promoters came in sight, and the havoc of absorption, amalgamation and selling out began. Those of the more sagaciously managed, however, kept on, watching the evolution of the business, moving out cautiously, spreading and gaining in volume.

As time went on, one of the noticeable and uncomfortable results of the plan sought correction. The calling of assessments whenever a death occurred gave the business a very jerky and desultory motion. A loss might occur within a week of another, or again at a much greater interval, so that all were made uncertain and uneasy as to when the assessment might fall. It was then apparent that a fund of some sort must be established which could promptly meet claims for losses, and at the same time equalize and locate the intervals of assessment calls; and thus the first lesson of the need of some kind of a "hated reserve" was learned. Permission was asked from the Legislature to allow a reserve or "emergency fund" of one assessment to be at all times held for the above-named purpose.

Soon also the failure of so many of these associations began to carry a suspicion of all, and it seemed necessary, in order to gain and hold confidence, that some pledge or fund outside of the keeping and control of the managers must be provided; and so the Legislature was asked to permit a deposit equal to one full assessment to be placed in the hands of the State Treasurer as a pledge or bond.

Soon again it seemed to the managers of such of those remaining as could afford it that an additional reserve or emergency fund would better promote confidence and secure the future against unforeseen chances. Permission was therefore sought to raise this fund to an unlimited number of assessments in the hands of the management.

But meantime the failure of nearly all their early companions created a general distrust of those remaining, especially as the advancing age of the membership as time went on brought more and more frequent deaths, and the inevitable increase in amount of assessment calls. The early claims of superior cheapness over their old-line neighbors were thus rapidly losing force, and something else had to be done to justify their existence.

Under the law allowing more assessments for the emergency fund, they had under the provisions of the statute of 1890 the right to distribute the interest of this fund, together with any other accretions from time to time, back to the members in such form and time as

they pleased. Under this privilege arose the promise of "dividends," "tontines," "surrender values," etc., in imitation of the old-liners; they also (either in absence of law or defiance of law, it is not altogether clear which) adopted in their literature and rates, which now began to be called "premiums," plans of level, ten and twenty payment life policies, — in spite of the fact that the law expressly says that mortuary provision shall be made "not by fixed premiums."

Incident to and growing directly out of the theory of assessment life insurance in its most flourishing days arose the notorious assessment endowment and bond craze. The mental process by which it was arrived at was this: "If, as is now apparent, the life insurance business of the old-liners can be carried on as safely and so much more cheaply by the assessment companies, so therefore can the endowment business of the old-liners be conducted with equal certainty and economy by the assessment plan." And no sooner was the cue given to this form of speculation than it seemed to pervade and bewitch the whole community with its banner cries, "The poor man's short road to wealth," "The fatherhood of God and the brotherhood of man," "The wonders of the perfect number seven," "Get rich quick," "A fortune while you wait," and to which should have been added "Success to crime." The history of the rise and progress of those bubble schemes is too recent to need elaboration; it is enough to say that in their brief career they transferred more than \$12,000,000 from the hands mainly of those least able to spare it, one-half of this, at least, directly to the pockets of the promoters and the shrewder players in the game; then, under a touch of legislation, this sham scheme fell apart and vanished like a shameful dream.

The evolution now is complete; out of the sixty-two assessment life companies organized under the early law only two now remain, and these two by successive "movements" have brought themselves, so far as can be done by adoption of rules, resolutions of the board, campaign literature and general assumption, into full-fledged old-line life insurance companies, in every particular except the trifling absence of the basement and foundation of the business, — the reserve. They are now in the same position, therefore, as any old-liner (of similar size, age and health conditions) would be if suddenly divested of its many millions of reserve held indispensably to protect the future of its policies.

From that time onward the culmination was rapid, and every one of those incorporated under the original statute has passed away, as well as all but three of those formed under various

amendments. The three now remaining are of comparatively recent organization.

Of the incorporations between 1877 and 1885, at which latter date a statutory separation of the assessment and fraternal associations was made, it is somewhat difficult to distinguish between their two systems of operation. But, dividing them as to those which in their by-laws and plans had or had not some distinct social, fraternal or class feature, or other object than life insurance, there are found to have been organized from the time of the passage of the original act in 1877 and the present date some sixty assessment associations.

As compiled from their always more or less imperfect and unreliable returns to the department, owing to the laxity of the law, the lack of authority to the commissioner to verify the statements by inspection of the records, and the generally unskilful methods of their accounts, there appear to have entered as members of these corporations from start to finish 242,247 applicants, and the amount nominally insured under their certificates was \$533,373,726. The sum total collected in fees, dues and other charges, as reported, was \$32,098,725, and the total paid for death and disability claims was \$22,733,689.

In most if not all of these corporations, especially in the earlier days, there was no return in their accounts of the entrance fees or the charges of the medical examiners, these being paid to and retained by the agents and examiners as their compensation for services, and, not coming into the hands of the officers, were not accounted for among the receipts, although a part of the cost of their insurance paid by the members, and would very considerably swell the income and disbursement accounts. The above figures also do not include the operations of the many similar organizations of other States which were admitted to business here, most of which have since failed or retired. The same incompleteness, and for the same reasons, as in the Massachusetts corporations, exists in their accounts; but the best practical approximation shows that the certificates issued in this State were 35,511, insuring \$85,201,859, while the losses paid in this State amounted to \$2,760,241.

If the assessment companies now remaining shall be able successfully to conform their methods to the requirements of the new law, and by sagacity and industry compel a recognition in

the confidence of the community, they will be indeed welcome, for there is little doubt that the regular life companies in this country are all too few for the best and safest accommodation of the business.

LIMITATIONS OF FRATERNALISM.

The payment of benefits or insurances conditioned upon the failure of human lives has been carried on in this Commonwealth under three distinct theories, and it is well to have in mind the exact nature and functions of the three distinct classes of corporations that assume to do this service, — to wit, old-line, assessment and fraternal. They are each organized and regulated by separate and distinct statutes, and the character of their business varies each from the other radically and essentially.

First, the old-line. In these the amount of the insurance and the premium must be absolutely fixed in the contract, the former cannot be diminished nor the latter increased during the continuance of the policy; and, if any benefit or liberality or concession is made at all, it is always in favor of the insured, and usually appears in increase of the amount insured or in diminution of the premium. The company must also at all times maintain the reserve fixed by legal standard. It must pay at maturity the amount originally agreed upon, and cannot charge a greater amount than the agreed premium. Failure to fulfil these obligations ends the company.

Second, the assessment. The amount of insurance must be definitely stated and met in full at maturity; but the assessment to meet the claim is not a fixed sum, and no reserve is required to be held to equalize future assessments. In any case, if the assessment which has last or ordinarily been charged is not sufficient to meet the claim, it must be increased until the needed amount is reached. Failure to secure such amount ends the company.

Third, the fraternal. Under their methods the amount of assessment upon each surviving member payable at death of an associate is *fixed* and not to be increased; but the amount of the benefit is *not* fixed, and must be a flexible sum, to accommodate the capacity of the volume of contribution realized by *one* assessment. No reserve is provided for or needed under

the theory of the fraternal plan. The certificate usually provides for a certain named amount (as \$1,000), but *not exceeding* the proceeds of one assessment. From this it follows that a fraternal, unlike either of the other classes, could not ever become insolvent from failure to realize the nominal sum of the benefit from an assessment. If only \$500 or \$100 or \$10 were realized, it would satisfy the terms of the contract and discharge the obligation. Such a corporation might dry up and blow away, as many of them have done, but could never commercially fail.

These are general definitions, and, as will be seen, the theories are essentially and radically different. They are not and cannot be made interchangeable, and every attempt at commingling them has without exception ended in the failure of the patched-up scheme, and usually the destruction of the corporation.

Since the passing and disappearance of the assessment associations, the regular or so-called old-line companies and the fraternal societies are the only groups of corporations that are authorized in this Commonwealth to make contracts in which the failure of human life is a factor, either as an essential or incidental feature. The fraternal societies are left to operate practically as may best suit their own purposes, without any legal restraint whatever except the most general regulations which they have themselves procured for their protection in the respects they would be otherwise unable to control. There is and probably can be no fixed rule that should hold them to any uniform standard of so-called commercial solvency without destroying or crippling their other and in some cases probably more important purposes. But, while doing thus and granting such great immunity of legal restraint over their internal arrangements and government, it would certainly seem of the first importance that the fraternal plan, its scope and functions, should be subject to distinct definition by statute, and that fraternal should be held strictly within the limits of such distinctive plan. This is expedient for the protection of the fraternal themselves and for their perpetuation and good repute; and it is incumbent upon the Legislature, the power that gives them existence, to consider whether all the restrictions and limitations have been imposed upon their general scope or

plan that are necessary for the accomplishment of the gracious purposes which the Legislature had in mind when it passed the original act authorizing the formation of said associations. At any rate, it would seem that the plan should be so clearly defined and limited as to preclude the idea that to be a fraternal society means a license to do any kind of insurance business upon any sort of plan its managers may please to adopt.

Since the time when a plain separation was made by law of the assessment from the fraternal corporations, the tendency on the whole has been to leave the fraternalists to work out their own designs with less and less governmental restraint. Each year the Legislature is petitioned to allow some change or enlargement of rules, as experience is alleged to show the safety or value of such change. This is well, so long as the lessons of experience are held to as the actual guide. But for the constant danger of this wide-open door and freedom to attach doubtful schemes, we need only to remind ourselves of the assessment endowments, which were all upon the fraternal plan, yet their operations were of most pernicious character and of unfragrant memory.

The two universally fatal elements of weakness and decay of the assessment scheme were (1) the ill-directed application of the insurance methods, and (2) the opportunity and invitation to personal aggrandizement and irresponsible control by the management. The circumstances disclosed in their failures show in every case either or both inadequacy of plan or iniquity of administration. It has been sought by the most prudent and sagacious of the fraternalists to keep their orders clear of these influences; the first, by not fixing the amount of the benefit, but allowing it, with a maximum limit, to be determined by the number of the contributing members; and, as to the second, by always holding the control and administration in the body of the membership, by transacting the business subject only to the knowledge and consent of the lodge. So long as these two master principles can be maintained, there can never be bankruptcy while a single contributing member remains, nor can any leader derive a cent of emolument or profit except by the full knowledge and consent of all.

The fraternalists, as elsewhere observed, were never intended

as substitutes for insurance companies, but, being formed for other and specific purposes, were permitted to attach, as a wholly incidental and subsidiary measure, by means of fixed contributions, a plan of mutual relief to disabled members and to the widows and orphans of those deceased. They were regarded as little republics within themselves, and the aid they arranged to furnish was considered as an expression of mutual fraternal sympathy and relief, having the grace of benevolence without the imputation of charity or public burden. And there is no reason, if kept within the purpose and scope of the original intention, why they should not continue to meet in a very acceptable manner a need to which the regular life insurance companies are less conveniently accessible.

Whatever grateful and gracious purposes may be intended by the fraternal system, and however fully and completely these may be carried out, there still remains the fact that they were never designed to be substitutes for or rivals of the regular life companies in furnishing insurance as a purely business matter, and it is to the latter that the community must look for the grand and reliable effects of life insurance as a business enterprise.

To show that this was the opinion of the Legislature as well as of the business world, it is needful only to look at the extent and intensity of the safeguards that have been built around not only the general plans of the regular companies but even the details of their operations. And so jealous has been the anxiety for its safety as apparently to impede in some directions its legitimate expansion. The Legislature enacted, and its decision has had the approving test of more than forty years' experience of the Massachusetts old-line companies, that, in order to make the business of life insurance secure and enable the companies to surely carry out their contracts, they shall conform the net or pure insurance part of their business to the amounts and values based upon the standard of the actuaries' table of mortality, with 4 per cent. annual compound interest; that, if these values are collected in premiums and honestly applied in payment of losses and providing the reserve, and if otherwise the affairs are conducted with ordinary commercial prudence, the business is humanly safe.

Obviously no such rules could be of practicable application to fraternal societies. But, if the Legislature had intended them as equivalents or substitutes to the old-line companies, it would consistently have applied the same rules and restrictions to their operations.

Among so great a number of fraternal societies as are now in operation in this Commonwealth, unless their operations are checked by law there will naturally be, on the part of some of them, in the competition for growth and volume of membership, a reaching out for attractive features with too little regard to their safe and legitimate applicability to the fraternal plan. The field and mission of the fraternal is in fraternalism and not commercialism; and any departure from it, and especially in the direction of taking on business ventures, is sure to be followed with equal steps by discomfiture and disaster. The scores upon scores of failures in the not distant past from these causes is abundant corroboration of this word of caution and warning.

EXAMINATIONS.

Since the publication of the forty-third annual life report of this department, the following-named companies have been examined, in addition to the examinations of fire and marine companies: the Berkshire Mutual Life, Massachusetts Mutual Life and New England Mutual Life, — all three legal reserve life insurance companies chartered in this Commonwealth; the New England Mutual Accident Association, Massachusetts Mutual Accident Association, Merchants' and Manufacturers' Life Association, Equitable Accident Association, and the Berkshire Health and Accident Association, — the last-named five all being assessment corporations, operated under chapter 421, Acts of 1890.

As a result of the examination, the Equitable Accident Association went into the hands of a receiver. The Berkshire Health and Accident Association succumbed to the adverse opinion of the supreme court on its right to carry on a health insurance business, and likewise is having its affairs closed through a receivership. The right of the latter company, which was doing business under the assessment law, to issue contracts to afford indemnity on account of ill health was chal-

lenged by this department. The Attorney-General was appealed to and sustained the view of the Insurance Commissioner. The company, persisting in issuing such contracts, was called into the supreme court. The decision was against the company, the court holding that the statute of 1890, chapter 421, took away the pre-existing right of the defendant corporation to issue certificates providing for the payment of a weekly benefit to its members in cases of disability resulting from illness which was not caused by accident. This same rule was laid down by Mr. Justice Knowlton in the case of Hosea M. Knowlton *v.* the Bay State Beneficiary Association, brought, but not decided, prior to the filing of the bill in the Berkshire case.

It was discovered, in the examination of the Equitable Accident Association, that there had been a systematic and discreditable attempt to deceive the department as to its true condition, both in respect to its membership and its liabilities. In the sworn statement to this department, as of Dec. 31, 1897, the membership was given as 1,660. It became evident from the examination that one block of 500 names and another of 147 names were not *bona fide* members, but had been carried along on the books of the association by some of the officers, in an attempt to deceive the public. The examination also disclosed that the sworn statement above mentioned did not include ten claims for disability which had not been settled, although some of them had been in the office several months when the statement was made. The Insurance Commissioner, relying upon the provisions of the statute of 1890, chapter 421, section 22, which reads as follows, —

Every corporation doing business under this act shall annually on or before the first day of February return to the insurance commissioner, in such manner and form and including such information as he may require, a sworn statement of its affairs for the year ending on the preceding thirty-first day of December, —

asked the district attorney to proceed for perjury against Geo. W. Chandler, the secretary, who seemed to be the chief offender. Chandler was duly indicted and the case set for trial. The court, however, Judge Gaskill on the bench, held that, inas-

much as the statute did not specifically require the secretary to sign the statement made to the department, but that he did it without being required by law so to do, the indictment could not be maintained. The case was therefore *nol prossed*. This was on May 17. At once the Insurance Commissioner went to the General Court with a recommendation that the statute be amended. The rules were suspended, and the statute in question was strengthened, and now reads as follows : —

Every corporation doing business under this act shall annually, on or before the first day of February, return to the insurance commissioner, in such manner and form and including such information as he may require, a sworn statement of its affairs for the year ending on the preceding thirty-first day of December. Such statement shall be prescribed and sworn to by the president and secretary, or, in their absence, by two of its principal officers. For wilfully making a false annual or other statement it is required by law to make, the corporation and the persons making oath to or subscribing the same shall severally be punished by fine of not less than five hundred nor more than five thousand dollars. Any person making oath to such false statement shall be deemed guilty of the crime of perjury.

STATEMENTS CONCERNING INSOLVENT COMPANIES IN THE HANDS OF RECEIVERS.

Massachusetts Benefit Life Association.

Arthur Lord and A. S. Woodworth were appointed temporary receivers of the Massachusetts Benefit Life Association Aug. 18, 1897, and permanent receivers Sept. 3, 1897, by the supreme judicial court. In response to a request for a statement of the condition of the affairs of the receivership, the following was received : —

The receivers reported to the court in November last that the accrued claims upon certificates or policies amounted to \$984,724.30, which report was accepted by the court, and upon the recommendation of the receivers a dividend of 20 per cent. upon those claims was ordered Dec. 8, 1898, and has been paid. The amount of said dividend was \$196,944.86; that in March last they applied to the court for leave to pay a dividend upon the claims before reported, adding to the list a few new claims which were pending at the time, and a

second dividend of 20 per cent. was ordered, aggregating \$198,878.19, which has now been paid.

Nearly all the litigation affecting the assets or relating to the validity of claims has been adjusted. The few matters now remaining, some of which are awaiting the decision of the court, having been already heard, will probably take the remainder of the summer.

It is expected, however, that before the end of the year the final dividend will be paid, the amount of which cannot be definitely stated until the determination of some pending actions and the conversion of the remaining assets, which consist mainly of mortgages in process of collection by suit or otherwise, and which final dividend will probably not exceed 5 per cent.

The total number of suits and proceedings in court disposed of by compromise or decree is about 150.

There will be a small dividend on claims against the association other than claims arising under certificates or policies, the amount of the fund applicable to that purpose being about \$4,000.

It should be stated, to prevent any misunderstanding, that the court has determined the meaning of the term "accrued claims upon certificates or policies" to be claims where the death occurred prior to the date of the filing of the bill upon which the receivers were appointed, viz., Aug. 17, 1897, or where the disability occurred before that time and notice was given to the company, and the policy contained no provision, leaving it optional with the company to pay the disability claims, which provision existed in a large number of policies, and accepting also the policies issued subsequent to the act of 1890, under the provisions of which act no authority existed for the issuance of policies to cover disabilities occasioned by sickness.

The amount for distribution being insufficient to pay the accrued claims in full, no dividend can be paid upon claims arising subsequent to the date of the appointment of the receivers.

Bay State Beneficiary Association.

Henry S. Hyde and Henry C. Bliss, Springfield, receivers, appointed Nov. 9, 1897, under date of May 17, report as follows: —

The total inventory of the assets of the concern, at date of first report of permanent receivers, December, 1897, aggregated in amount \$150,896.27. Of this sum, \$38,000 represented certain securities held as collateral to secure loans made by the officers of the asso-

ciation prior to the appointment of the receivers; \$3,500 held by American Surety Company to cover an indemnity bond, in respect to a suit pending in court; and \$1,000 on deposit with the Commissioner of Insurance for the State of Missouri.

The receivers have received in cash, from the sale of securities belonging to the emergency fund and from interest on said fund, the sum of \$96,813.31.

One hundred and eighty mortuary claims, amounting to \$439,553.64, were presented within the time limited for the filing of claims, in cases where the death occurred prior to Nov. 6, 1897, the date of the filing of the petition for the appointment of receivers. Of these, 168 claims, amounting to \$410,553.64, were allowed by receivers, and a dividend thereon of 18 per cent. ordered to be paid by the court.

Nineteen disability claims, amounting to \$27,750, in cases where the disability was alleged to have been the result of accident, were filed with the receivers, of which two, amounting to \$2,750, were allowed, and a dividend thereon of 18 per cent. paid, by direction of the court. The total amount called for from the emergency fund, to pay the first dividend of 18 per cent. on the cases reported in the first report, is \$74,394.65.

The receivers are about to present a second report to the court, in which certain cases previously held as suspended will be reported as allowed or disallowed, and permission asked to pay upon the allowed claims the dividend of 18 per cent., and for authority to divide the balance of the emergency fund, less 5 per cent. of the total amount authorized to be held for expenses of receivership, among the claimants whose claims have been reported as allowed.

The receivers have received from assessments, in cash, the sum of \$15,171.76; from the Mutual Reserve Fund Life Association of New York, on account of the transfer of certain assets, the sum of \$7,229.62; and from miscellaneous sources the sum of \$683.45. The sum of \$1,535.03 of this amount was received from members, after the appointment of receivers, as advance payments for a period entirely subsequent to the date of the proceedings by the Attorney-General (assessment No. 99). This sum the receivers have obtained permission of the court to return to said parties.

A further sum will presently be due from the Mutual Reserve Fund Life Association.

The suits pending against the association have been practically disposed of, with but little cost.

Upon taking up the claims against the association, it was found that there had been filed a large number of disability claims in cases where the disability arose from usual sickness. As allowance of

these claims seemed to be a contravention of the provisions of the statute, instruction of the court was sought respecting the question in a proceeding wherein it was held that authority existed only for the allowance of claims where the disability was the result of accident.

Immediately after their appointment the receivers commenced a careful investigation of the records and the accounts of the former officers of the association, with the result that they believed it their duty to call the attention of the court to what seemed to them to be certain mismanagements and a diversion of funds.

On the eighth day of August, 1898, three suits were brought, or proceedings in equity, for account and discovery, against the groups of persons who exercised the authority of officers of the association during the three periods in the history of the concern. The first period commenced with its organization, June, 1881, and ended January, 1893, when the management of the corporation was practically sold to the parties who, under a provision in the arrangement, came to be the managers of the corporation. The second period commenced from said date and extended to Sept. 12, 1896, when the management of the corporation was again transferred to the parties who controlled the affairs of the association up to the time of the appointment of the receivers. The bills in the several cases, with particularity, specify the grounds of the complaints. To these bills the defendants file a general and special demurrer, involving, of course, the general equities in the case, and broadly raising the question as to the character of these organizations, and the rights therein of parties who assume to have the management thereof. Practically there is involved the question of whether these concerns are mutual bodies or speculative bodies, whose affairs might be conducted for the profit of those who happened to be officers.

It will be observed that these associations have no capital stock, nor means of determining the individual rights of promoters in the assets of the concern, and that the terms of organization and the means of promotion are adapted by the Legislature only to mutual associations, or persons having equal interests.

These demurrers have been reported by the single justice to the full bench, and will be on for argument at the September sitting in Hampden County.

Massachusetts Masonic Life Association.

Jonathan Barnes, Springfield, Mass., receiver, appointed Nov. 19, 1897, reports, under date of April 22, as follows :—

The condition of the receivership of the Massachusetts Masonic Life Association up to March 10 of this year appears sufficiently, I think, in my first report, filed by me February last in the supreme judicial court. The total assets received up to the time of the filing were \$33,965.89, and the balance remaining on hand, after deducting expenses of \$1,347.98, amounted to \$32,617.91. This report was approved and allowed by decree entered March 10. No further assets have been received except interest accruing on the money deposited. On March 10 the court ordered a dividend of 15 per cent. to be paid from the so-called emergency fund, and a dividend of 10 per cent. from other funds, making 25 per cent. in all, among creditors holding death claims amounting to \$98,400; and these dividends have since that date been paid (with the exception of five checks not yet sent out, awaiting the receipt of certain papers, such as certificates showing that appointments of administrators are still in force), the sum so paid being \$24,600. There remains in my hands after payment of such dividends about \$8,500. I expect that the balance of this sum remaining after payment of expenses will be distributed shortly after July 1, and that such balance will be sufficient to pay perhaps 5 per cent. more on the death claims.

There is one matter which may need to be dealt with by me as receiver, namely, the distribution of a certain fund belonging to what was designated as "Class A of benefit associates." The business of this class was taken over by the above-named association when it was organized, and it is a somewhat anomalous business for a concern organized under chapter 421 of the Acts of 1890. The business and funds of this class in all particulars were kept entirely separate from the other business and funds of the association, and it was at first thought that this matter did not come within my jurisdiction as receiver; but I am now inclined to think that I shall have to assume the duty of winding it up. I cannot say definitely how long this will take. The court would probably issue an order with especial reference to claims of this class, limiting the time for their presentation; but the number of such claims is very small, and I understand that the funds of that class are sufficient to pay them in full.

New England Live Stock Insurance Company.

Charles Walcott, receiver, appointed Dec. 17, 1897, reported, under date of April 21, as follows: —

On April 1, 1899, the funds in my hands as receiver amounted to \$471.94. The debts of the company have never been accurately ascertained. They are made up principally of claims for payment of losses under the company's policies of insurance. There are also claims to a large amount by veterinaries and agents of the company for services performed. The best estimate of the debts I am able to form is that they are between \$10,000 and \$15,000.

The assets of the company consist of an extra assessment levied upon the policy holders Aug. 7, 1896, under a provision in the policy of the company permitting extra assessments in case of excessive mortality; and of a great number of regular quarterly assessments, which appear by the books of the company to be due from various persons who have at some time been policy holders of the company. Of the extra assessment there remains unpaid about \$2,000; of the regular assessments, several thousand dollars.

Since Jan. 28, 1898, the date of the receiver's last report, there has been collected by the receiver \$335.05. This sum was paid by the debtors of the company in response to two sets of notices issued by the receiver. By far the greater portion of the sum was in payment of the extra assessment. The expenses since Jan. 28, 1898, have amounted to \$497.64, — the greater portion of the expenses having been incurred in preparing lists of the persons owing assessments, and in printing and mailing notices demanding payment of assessments.

Practically nothing more can be collected either from the extra assessment or from the regular assessments. All those who are financially responsible and who owed the extra assessment have now paid it. Those who remain have some defence to the assessment and were therefore left alone by the company, or are insolvent. The regular assessments are payments which the policy holders of the company by the agreements contained in their policies bound themselves to make quarterly upon demand during the terms of their respective policies. They were due at the beginning of each quarter, and were regarded by the agents of the company, as well as by the policy holders, as payment for insurance during the ensuing quarter. The policies provided that, in case the assured failed to pay a quarterly assessment on demand, his policy should lapse. It was sup-

posed by the policy holders that when they wished their connection with the company to cease they had only to allow a quarterly assessment to go by, and their connection with the company would be severed at once without any liability for the assessment. This belief was encouraged by the company, which never made any attempt to collect assessments under such circumstances, although it allowed the charge to stand against the policy holder's name upon its books. Most of these claims for regular assessments are as much as four years old. None of the persons liable for the assessments, whether regular or extra, will pay until after judgment has been obtained against them. Very few of the assessments are large enough to justify suit, even if the debtors resided in this immediate vicinity. The policy holders are scattered all over this State. Many of them are in Maine and some in New Hampshire. The validity of the extra assessment is very doubtful, and the liability of the policy holders for the regular assessments questionable, even in the instances where the facts support the entries in the books of the company, which often is not the case.

It is extremely doubtful whether chapter 421 of the Acts of 1890, which defines the powers of receivers of assessment companies, gives the receiver authority to levy an extra assessment to pay the debts of the company; but, even if that statute could be construed as granting him such authority, there is no machinery by which such an assessment could be ratified and confirmed by decree of court, and the amounts due from the individual policy holders under such an assessment would be so small as to be practically uncollectible, the validity of the assessment not having been conclusively established.

There will therefore be no dividend among the creditors of the company, and the receiver is about to petition the court to declare the affairs of the company closed.

Security Live Stock Insurance Company.

Alpheus Sanford, receiver, appointed Sept. 3, 1896. Under date of Jan. 12, 1899, a decree was issued by the supreme court, of the following tenor: —

This case came on to be heard upon the petition of the receiver, representing that the assets amounted to \$252.88; the liabilities about \$8,500; that, in the opinion of the receiver, there is no authority for him to levy an assessment, and praying that he be ordered to close up the affairs of the company, and that the assets now in his hands be ordered paid to him as compensation for services rendered. Upon said petition order of notice issued, and no person appeared.

It is now ordered, adjudged and decreed that the affairs of the company be declared closed, and the assets in the receiver's hands be ordered paid to him as compensation for his services rendered.

Mercantile Mutual Accident Association. — Charles E. Shattuck, receiver, 53 State Street, Boston, appointed Feb. 7, 1898. Receiver reports that he has wholly wound up and disposed of the affairs of the association, that his final account as receiver has been allowed by the supreme court, and that he has been discharged from any further duty in the premises.

Berkshire Health and Accident Association. — Alpheus Sanford, receiver, appointed July 16, 1898. Receiver reports that he has approved claims amounting to about \$2,000, and that the assets in his hands consist of cash \$171.81, 15 shares Howard National Bank stock, 9 shares First National Bank of Chelsea, and 10 shares Middlesex County National Bank. Two suits against the company remain now to be settled, and one claim upon which suit may be brought, the amount of these doubtful claims being about \$750.

The World Accident Association. — Thomas N. Perkins, receiver, 53 State Street, Boston, appointed Jan. 17, 1898. The affairs of this receivership have been wound up and the receiver discharged.

Suffolk Mutual Accident Association. — George S. Merrill, receiver, 64 Federal Street, Boston, appointed Feb. 17, 1897. The receiver found the corporation possessed of no assets except the claim against the officers of the same for diverting funds, and this is now being prosecuted in the courts.

Equitable Accident Insurance Association. — Wade Keyes, Boston, receiver, appointed Aug. 12, 1898. The receiver reports assets in hand amounting to \$6,732.03. His petition for instructions relative to allowance of claims is now pending in the supreme judicial court, returnable in June.

Greylock Beneficiary. — Arthur A. Folsom, receiver, 613 Tremont building, Boston, appointed Dec. 7, 1898. The re-

ceiver reports that he has collected all known assets of the corporation, amounting to only \$160, more or less, and is awaiting the filing and proof and allowance of claims against the corporation, under order of the court. There are no suits or judgments against the corporation, and there has been no disposition of the funds in the receiver's hands, aside from a few items of cash expenses.

Massachusetts National Life Association. — George Kress, Westfield, receiver, appointed March 7, 1898. No report received by the department.

The Annual Friend. — John C. Burke, Lowell, receiver, appointed May, 1893. The affairs of this corporation are practically closed. There was a good deal of litigation connected with the winding up of the corporation; among other matters, a suit against its old officers, which, after a long and expensive controversy, resulted in a judgment of over \$48,000 against them. Less than \$3,000 was collected in this judgment, which was absorbed in expenses connected with the litigation, leaving but a small fee for counsel and nothing for the receiver.

Golden Lion. — Lasell E. Partridge, 10 Tremont Street, Boston, receiver, who reports that the receivership is practically ended. On May 5, 1898, a final dividend of 25 per cent. was sent to all members adjudged by the court to be entitled to share in the distribution. This dividend, with expense and allowance for receiver, exhausted the entire assets of the order.

Red Cross. — Samuel K. Hamilton, receiver, 31 Milk Street, Boston, appointed January, 1893. Settlement delayed, pending adjustment of legal questions. No dividend probable.

Order of the Golden Grail. — Joseph I. Bennett, receiver, 61 Court Street, Boston, appointed Sept. 18, 1891. Receiver reports that the assets of the order have all been distributed, his accounts audited, and nothing more is necessary except the formal report to that effect.

Mutual One Year Benefit Order. — Sherman L. Whipple, receiver, 5 Tremont Street, Boston, appointed Feb. 24, 1892. Receiver reports that the affairs of this receivership are ready to be closed up. A second dividend has been paid, in accordance with the order of the court. About \$700 unclaimed dividends remain in the receiver's hands, and he will ask an order of the court to turn this over to the Treasurer of the Commonwealth, to be held by him for the claimants.

Respectfully,

FRED'K L. CUTTING,

Insurance Commissioner.

STATISTICAL TABLES.

TABLE A.—INCOME, EXPENDITURES, ASSETS, LIABILITIES AND SURPLUS DEC. 31, 1898.

NAME OF COMPANY.	Capital.	Gross Income.	Gross Expenditures.	Gross Assets.*	Gross Liabilities.	Surplus as regards Policy Holders Dec. 31, 1898.	Surplus as regards Policy Holders Dec. 31, 1897.
MASSACHUSETTS COMPANIES.							
Berkshire,	\$25,500	\$2,171,196	\$1,661,264	\$8,703,298	\$7,895,017	\$808,281	\$774,041
John Hancock,	—	7,043,159	5,214,239†	12,495,946	11,160,519	1,335,427	901,718
Massachusetts Mutual,	—	5,003,785	3,611,648	22,035,448	20,086,804	1,968,644	1,750,327
New England Mutual,	—	4,500,772	3,929,586	28,109,074	25,825,377	2,283,697	2,136,064
State Mutual,	—	3,329,108	2,273,504	14,713,893	13,245,410	1,468,483	1,298,793
Totals,	\$25,500	\$22,048,020	\$16,690,241	\$86,057,659	\$78,193,127	\$7,864,532	\$6,860,943
COMPANIES OF OTHER STATES.							
Ætna,	\$1,750,000	\$8,864,355	\$6,442,380	\$45,772,867	\$38,166,080	\$7,606,787	\$7,263,309
Connecticut General,	150,000	602,589	401,563	3,254,482	2,731,346	523,136	508,015
Connecticut Mutual,	—	7,839,146	7,440,629	64,070,887	56,548,944	7,521,943	7,312,317
Equitable,	100,000	50,249,287	32,753,952	241,383,498	184,408,732	56,974,766	49,285,273
Germania,	200,000	4,304,242	2,931,416†	21,931,613	19,050,361	2,881,252	2,516,519
Home,	125,000	2,212,066	1,672,245	10,545,014	9,400,767	1,144,247	1,093,270
Manhattan,	100,000	2,554,970	2,247,752	16,343,016	13,972,797	1,370,219	1,199,672

STATISTICAL TABLES.

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Metropolitan,	25,137,958	18,676,899†	43,196,890	35,705,424	7,491,466	5,672,221
Mutual,	55,006,629	36,810,070	270,548,289	226,772,017	43,776,272	34,716,714
Mutual Benefit,	.	.	.	.	.	12,542,605	9,298,128	67,147,504	61,690,517	5,456,987	4,768,970
National,	.	.	.	.	.	3,823,883	2,620,806	16,121,471	14,280,015	1,841,456	1,754,855
New York, .	.	.	.	.	.	45,431,917	30,498,953	202,123,621	194,134,632	7,988,989	16,681,735
Northwestern Mutual,	.	.	.	.	.	22,313,564	10,771,588	115,333,844	108,967,521	6,366,323	22,266,499
Penn Mutual,	.	.	.	.	.	8,371,305	5,315,276	35,382,027	31,373,143	4,008,884	3,054,887
Phoenix Mutual,	.	.	.	.	.	2,557,145	1,982,487	11,520,424	10,841,128	679,296	630,726
Provident Life and Trust,	.	.	.	.	.	6,597,000	4,255,808	37,386,036	32,134,047	5,251,989	4,367,029
Provident Savings,	.	.	.	.	.	2,739,204	2,496,926	2,586,036	2,229,618	356,418	340,564
Prudential,	.	.	.	.	.	17,481,876	12,927,422†	28,968,063	22,986,121	5,981,942	5,343,550
Travelers,	.	.	.	.	.	3,639,834	2,217,679	19,556,351†	17,862,770†	1,703,581	1,764,400
Union Central,	.	.	.	.	.	5,185,132	2,903,766	20,826,647	18,224,885	2,601,762	2,383,375
Union Mutual,	.	.	.	.	.	1,665,661	1,402,605	6,805,842	6,214,410	591,432	547,759
United States,	.	.	.	.	.	1,573,826	1,365,409	7,708,654	6,916,209	792,445	703,076
Washington,	.	.	.	.	.	2,849,290	2,257,070	15,019,130	14,409,548	609,582	569,478
Totals of other States,	.	.	.	.	.	\$293,543,484	\$199,690,819	\$1,302,532,206	\$1,129,011,032	\$173,521,174	\$174,734,213
Grand totals,	.	.	.	.	.	\$315,591,504	\$216,381,060	\$1,388,589,865	\$1,207,204,159	\$181,385,706	\$181,595,156

* Excluding special deposits in other States or countries. † Including expenses of industrial department. ‡ Not including accident department.

STATISTICAL TABLES.

TABLE B.—RATIO OF REAL ESTATE AND OTHER INVESTMENTS TO GROSS ASSETS.

NAME OF COMPANY.	Gross Assets.	REAL ESTATE.		UNITED STATES BONDS.		OTHER BONDS AND STOCKS.		MORTGAGE LOANS.	
		Amount.	Per Cent.	Amount.	Per Cent.	Amount.	Per Cent.	Amount.	Per Cent.
MASSACHUSETTS COMPANIES.									
Berkshire,	\$8,703,298	\$690,089	7.93	\$152,810	1.76	\$1,633,759	18.77	\$5,121,084	58.84
John Hancock,	12,495,946	1,498,071	11.99	-	-	6,366,465	50.95	3,116,798	24.94
Massachusetts Mutual,	22,035,448	490,577	2.23	128,250	.58	8,464,367	38.41	8,248,271	37.43
New England Mutual,	28,109,074	2,320,706	8.26	671,875	2.39	13,711,876	48.78	6,748,745	24.01
State Mutual,	14,713,893	1,569,300	10.67	192,000	1.30	8,739,667	59.40	2,558,720	17.39
Totals,	\$86,057,659	\$6,568,743	7.63	\$1,144,935	1.33	\$38,916,134	45.22	\$25,793,618	29.97
COMPANIES OF OTHER STATES.									
Ætna,	\$50,186,035	\$471,631	.94	\$1,732,490	3.45	\$14,873,361	29.64	\$22,333,492	44.50
Connecticut General,	3,254,482	313,386	9.63	-	-	535,948	16.47	1,871,575	57.50
Connecticut Mutual,	64,182,387	10,977,643	17.11	-	-	20,405,063	31.79	28,900,189	45.03
Equitable,	257,655,053	40,410,334	15.68	876,900	.34	142,609,881	55.35	34,724,278	13.48
Germania,	25,180,185	2,573,091	10.22	-	-	7,143,497	28.37	13,071,450	51.91
Home,	10,556,177	1,698,954	16.09	375,354	3.56	3,739,171	35.42	3,303,555	31.29
Manhattan,	15,353,266	3,982,281	25.94	128,944	.84	3,563,206	23.21	4,775,274	31.10

Metropolitan,	43,512,014	8,883,620	20.42	183,180	.42	13,769,857	31.64	16,250,725	37.35
Mutual,	276,975,868	20,604,650	7.44	578,080	.21	160,378,061	57.90	68,503,581	24.73
Mutual Benefit,	67,147,504	2,930,515	4.36	575,500	.86	14,560,512	21.68	32,355,960	48.19
National,	16,132,571	1,763,019	10.93	618,850	3.84	6,236,617	38.97	8,954,491	24.51
New York,	215,310,481	16,539,000	7.68	3,082,550	1.43	124,402,901	57.78	39,002,757	18.12
Northwestern Mutual,	115,457,426	3,816,902	3.31	1,585,118	1.37	22,614,278	19.59	72,012,605	62.37
Penn Mutual,	35,393,202	2,775,370	7.84	257,763	.73	11,505,074	32.50	13,157,322	37.17
Phoenix Mutual,	11,668,421	1,102,366	9.45	-	-	3,497,558	29.97	5,447,686	46.69
Provident Life and Trust,	37,386,036	2,648,667	7.08	540,000	1.44	16,601,326	44.41	11,458,654	30.65
Provident Savings,	2,746,410	362,688	13.20	128,208	4.67	846,083	30.81	289,750	10.55
Prudential,	28,968,063	3,557,234	12.28	111,000	.38	12,222,625	42.20	10,489,319	36.21
Travelers,	20,746,749	2,009,684	9.68	-	-	8,800,292	42.42	5,785,924	27.89
Union Central,	20,837,834	582,388	2.79	387,281	1.86	-	-	15,468,621	74.23
Union Mutual,	7,522,345	1,022,940	13.60	418,285	5.56	3,580,326	47.60	1,274,462	16.94
United States,	7,897,821	585,700	7.42	55,875	.71	1,659,102	21.01	4,716,666	59.72
Washington,	15,032,259	4,494,917	29.90	-	-	490,054	3.26	8,411,215	55.96
Totals of other States,	\$1,349,102,579	\$134,106,980	9.94	\$11,635,378	.86	\$594,084,793	44.04	\$417,559,551	30.95
Grand totals,	\$1,435,160,238	\$140,675,723	9.80	\$12,780,313	.89	\$633,000,927	44.11	\$443,353,169	30.89

TABLE B.—Concluded.

LOANS.	INTEREST AND UNCOLLECTED PREMIUMS.		CASH IN OFFICE AND BANK.		ALL OTHER ASSETS.	
Per Cent.	Amount.	Per Cent.	Amount.	Per Cent.	Amount.	Per Cent.
2.31	\$181,884	2.09	\$481,875	5.54	\$138,528	1.59
4.54	262,580	2.10	423,490	3.39	156,401	1.23
9.44	556,970	2.53	1,069,568	4.85	235,397	1.29
8.94	507,271	1.80	1,118,444	3.96	221,506	.79
6.49	346,438	2.35	180,389	1.23	172,888	1.17
7.34	855,143	2.16	\$3,273,766	3.80	\$977,720	1.14
3.98	\$381,324	.76	\$7,015,639	13.98	\$330,820	1.66
4.71	85,893	2.64	196,092	5.99	52,638	1.62
-	333,457	.62	1,638,745	2.63	970,368	1.51
4.44	601,426	1.79	20,521,726	7.96	2,471,976	.96
4.97	446,875	1.78	428,947	1.70	265,391	1.05
4.86	178,157	1.69	146,975	1.39	114,814	1.09
10.49	249,591	1.63	453,873	2.96	145,311	.96

Metropolitan,	.	.	.	.	.	.	62,720	.14	494,937	1.14	867,742	1.54	2,781,884	6.39	417,349	.96
Mutual,	.	.	.	.	.	.	9,396,619	3.39	-	-	3,773,616	1.36	11,621,377	4.20	2,119,876	.77
Mutual Benefit,	.	.	.	.	.	.	9,328,066	13.89	4,597,822	6.85	769,441	1.15	871,696	1.30	1,157,992	1.72
National,	.	.	.	.	.	.	1,861,619	11.54	501,782	3.11	411,822	2.55	435,279	2.70	299,092	1.85
New York,	.	.	.	.	.	.	17,209,446	7.99	1,320,423	.61	3,878,132	1.80	8,434,786	3.92	1,440,486	.67
Northwestern Mutual,	.	.	.	.	.	.	6,003,357	5.20	320,347	.28	2,014,024	1.74	5,308,896	4.60	1,781,899	1.54
Penn Mutual,	.	.	.	.	.	.	5,014,794	14.17	996,974	2.82	763,283	2.16	515,818	1.46	406,804	1.15
Phoenix Mutual,	.	.	.	.	.	.	406,567	3.48	368,213	3.16	197,040	1.69	513,077	4.40	135,914	1.16
Provident Life and Trust,	.	.	.	.	.	.	4,901,254	13.11	13,643	.04	718,429	1.92	122,180	.33	381,883	1.02
Provident Savings,	.	.	.	.	.	.	92,015	3.35	187,516	6.83	522,403	19.02	284,409	10.36	33,338	1.21
Prudential,	.	.	.	.	.	.	201,312	.69	54,258	.19	712,964	2.46	1,311,107	4.53	308,244	1.06
Travelers,	.	.	.	.	.	.	2,357,817	11.36	-	-	635,455	2.58	1,038,405	5.01	219,172	1.06
Union Central,	.	.	.	.	.	.	2,240,593	10.75	958,158	4.60	295,134	1.42	351,563	1.69	554,096	2.66
Union Mutnal,	.	.	.	.	.	.	683,309	9.08	158,767	2.11	194,922	2.59	87,122	1.16	102,212	1.36
United States,	.	.	.	.	.	.	388,633	4.92	53,256	.67	178,085	2.25	161,073	2.04	99,431	1.26
Washington,	.	.	.	.	.	.	1,027,268	6.83	-	-	261,776	1.74	186,535	1.24	160,494	1.07
Totals of other States,	.	.	.	.	.	.	\$78,138,447	5.79	\$12,460,519	.93	\$22,171,209	1.64	\$64,476,103	4.78	\$14,469,599	1.07
Grand totals,	.	.	.	.	.	.	\$84,453,552	5.89	\$13,673,014	.95	\$24,026,352	1.67	\$67,749,869	4.72	\$15,447,319	1.06

TABLE C.—DISBURSEMENTS IN DETAIL.

NAME OF COMPANY.	Death Claims.	Endowments and Annuities.	Surrendered Policies.	Dividends to Policy Holders.	Total Paid Policy Holders.	Dividends to Stockholders.
MASSACHUSETTS COMPANIES.						
Berkshire,	\$571,477	\$104,346	\$346,927	\$243,836	\$1,266,586	\$1,785
John Hancock,	1,874,015	39,944	209,604	277,576	2,401,139	-
Massachusetts Mutual,	1,272,680	243,274	507,270	566,171	2,589,395	-
New England Mutual,	1,644,640	246,953	576,330	565,118	3,033,041	-
State Mutual,	714,300	157,784	367,395	376,920	1,616,399	-
Totals,.	\$6,077,112	\$792,301	\$2,007,526	\$2,029,621	\$10,906,560	\$1,785
COMPANIES OF OTHER STATES.						
Zetna,	\$2,128,031	\$1,067,079	\$369,756	\$933,065	\$4,517,931	\$175,000
Connecticut General,.	87,422	30,875	99,145	49,429	266,871	12,000
Connecticut Mutual,	3,983,541	299,824	656,709	1,272,694	6,212,768	-
Equitable,	12,952,180	1,917,772	6,090,876	3,059,745	24,020,523	7,000
Germania,	992,281	522,526	421,867	157,599	2,094,273	24,000
Home,	630,266	152,047	189,603	154,932	1,126,848	15,000
Manhattan,	1,067,362	151,108	292,470	46,377	1,577,337	20,000

STATISTICAL TABLES.

Metropolitan,	7,691,943	2,302	236,471	487,315	8,418,031	140,000
Mutual,	13,285,908	3,348,454	5,882,052	2,255,245	24,751,659	-
Mutual Benefit,	3,500,909	363,875	1,639,193	1,756,712	7,260,689	-
National,	771,502	117,257	626,445	122,490	1,637,694	-
New York,	10,259,800	5,131,178	3,369,456	2,759,432	21,519,866	-
Northwestern Mutual,	3,848,813	801,151	793,257	1,849,015	7,292,236	-
Penn Mutual,	1,557,199	476,103	736,353	869,976	3,639,631	-
Phoenix Mutual,	718,367	77,189	330,614	196,275	1,322,445	-
Provident Life and Trust,	1,179,667	984,015	447,396	744,175	3,335,253	48,370*
Provident Savings,	1,175,100	2,581	66,058	189,571	1,433,310	10,466
Prudential,	4,749,535	8,773	483,188	147,907	5,389,403	200,000
Travelers,	641,701	356,271	373,384	-	1,371,356	125,000
Union Central,	845,605	171,852	402,673	180,930	1,601,060	10,000
Union Mutual,	549,414	123,924	112,137	44,443	829,918	-
United States,	517,757	60,057	223,630	91,530	892,974	30,800
Washington,	817,141	331,508	192,003	181,501	1,522,153	8,750
Totals of other States,	\$73,951,414	\$16,497,721	\$24,034,736	\$17,550,358	\$132,034,229	\$826,386
Grand totals,	\$80,028,526	\$17,290,022	\$26,042,262	\$19,579,979	\$142,940,789	\$828,171

* Received from interest on investments of capital. See note on page 176.

STATISTICAL TABLES.

TABLE C.—Concluded.

NAME OF COMPANY.	Paid to Agents.	Paid to Officers and Employees.*	Taxes and Fees.	Office and Agency Expenses.	(Profit and Loss.†	Total Disbursements.
MASSACHUSETTS COMPANIES.						
Berkshire,	\$239,329	\$59,468	\$34,226	\$51,730	\$8,140	\$1,661,264
John Hancock,	2,143,418	326,787	85,475	196,360	61,060	5,214,239
Massachusetts Mutual,	583,500	160,883	87,116	110,187	80,567	3,611,648
New England Mutual,	411,908	104,788	162,936	140,069	76,844	3,929,586
State Mutual,	348,372	73,492	67,787	84,697	87,757	2,273,504
Totals,	\$3,721,527	\$725,418	\$437,540	\$583,043	\$314,368	\$16,690,241
COMPANIES OF OTHER STATES.						
Ætna,	\$685,586	\$177,046	\$176,491	\$149,405	\$18,747	\$5,900,206‡
Connecticut General,	58,939	29,193	11,932	16,991	5,637	401,563
Connecticut Mutual,	384,505	173,175	383,984	142,655	143,542	7,440,629
Equitable,	5,358,940	1,029,633	579,719	1,264,713	493,524	32,753,952
Germania,	471,695	132,127	44,987	103,238	61,096	2,931,416
Home,	293,410	112,178	36,954	60,256	27,599	1,672,245
Manhattan,	267,141	138,981	55,201	127,879	61,213	2,247,752

STATISTICAL TABLES.

Metropolitan,	7,001,179	1,495,460	311,121	1,183,956	127,152	18,676,899
Mutual,	6,619,203	1,120,459	686,215	1,626,795	2,005,739	36,810,070
Mutual Benefit,	953,779	320,807	330,851	127,907	304,095	9,238,128
National,	506,943	95,887	91,308	88,029	200,945	2,620,806
New York,	5,554,866	1,093,310	486,208	1,681,038	163,665	30,498,953
Northwestern Mutual,	2,004,991	538,858	330,888	391,384	213,231	10,771,588
Penn Mutual,	896,374	219,892	243,618	185,672	130,089	5,315,276
Phoenix Mutual,	360,049	110,763	73,134	86,960	29,136	1,982,487
Provident Life and Trust,	438,328	200,551	90,924	84,054	58,328	4,255,808
Provident Savings,	555,512	198,406	50,669	150,775	97,788	2,496,926
Prudential,	5,183,845	929,359	328,836	615,275	280,704	12,927,422
Travelers,	355,331	101,840	87,923	77,399	98,830	2,217,679
Union Central,	696,407	172,440	83,692	273,147	67,010	2,903,755
Union Mutual,	321,603	92,787	36,255	70,887	51,155	1,402,605
United States,	242,548	76,326	23,418	86,349	12,994	1,365,409
Washington,	379,070	146,936	48,523	109,174	42,464	2,257,070
Totals of other States,	\$39,590,244	\$8,706,314	\$4,592,851	\$8,703,938	\$4,694,683	\$199,148,645†
Grand totals,	\$43,311,771	\$9,431,732	\$5,030,391	\$9,286,981	\$5,009,051	\$215,838,886†

* Including medical examiners. † Including real estate expenses. ‡ Not including \$542,174 Aetna accident department.

TABLE D.—MEAN AMOUNT INSURED AND DEATH CLAIMS DURING THE YEAR.

[This table does not include industrial business.]

NAME OF COMPANY.	Commenced Business.	Mean Number of Policies.	Mean Amount Insured.	CLAIMS BY DEATH IN 1898.		All Other Payments to Policy Holders.
				Number.	Amount.	
Mutual,	1843	351,200	\$953,049,678	4,360	\$13,328,465	\$11,485,751
New England Mutual,	1843	39,258	107,579,042	609	1,551,354	1,388,401
Mutual Benefit,	1845	95,311	238,944,706	1,271	3,494,444	3,759,780
New York,	1845	353,446	910,521,023	3,524	10,120,469	11,260,065
State Mutual,	1845	24,160	67,747,175	236	688,752	902,099
Connecticut Mutual,	1846	66,784	157,890,119	1,582	3,883,263	2,229,226
Penn Mutual,	1847	62,605	156,748,935	647	1,692,159	2,082,433
Union Mutual,	1849	25,581	41,082,870	315	577,122	280,504
Ætna,	1850	92,337	154,027,415	1,302	2,165,979	2,389,900
Manhattan,	1850	25,290	56,661,456	453	1,259,361	489,955
National,	1850	37,866	78,659,819	324	780,786	866,192
United States,	1850	17,723	38,074,625	302	560,852	375,218
Berkshire,	1851	17,968	46,422,189	175	598,586	696,109
Phoenix Mutual,	1851	29,931	48,595,926	466	728,922	604,078

Massachusetts Mutual,	1851	45,914	112,362,072	474	1,401,420	1,316,715
Northwestern Mutual,	1858	187,242	435,397,054	1,615	4,149,305	3,443,423
Equitable,	1859	316,683	969,161,486	3,628	13,093,844	11,068,393
Germania,*	1860	49,773	75,660,779	558	1,066,559	1,101,993
Home,	1860	23,408	44,508,714	293	630,266	496,582
Washington,	1860	26,671	51,336,799	350	796,060	705,012
John Hancock Mutual,	1862	18,853	38,538,912	177	371,430	317,284
Travelers,	1864	35,616	94,617,516	364	922,330	729,655
Connecticut General,	1865	9,633	12,837,981	76	90,567	179,449
Provident Life and Trust,	1865	39,575	120,695,139	360	1,320,176	2,155,586
Metropolitan,†	1867	39,382	47,826,722	342	374,939	46,843
Union Central,	1867	62,350	113,545,511	480	855,229	755,454
Provident Savings,	1875	28,547	88,738,253	327	1,146,306	258,210
Prudential,	1876	62,255	69,950,746	424	435,855	91,995
Totals, . . . . .	. . .	2,185,352	\$5,331,202,662	24,884	\$68,084,800	\$61,475,305

* Including industrial business.

† Not including intermediate business.

STATISTICAL TABLES.

Metropolitan,*	.	.	.	.	.	.	21,999	28,463,562	8,764	11,062,850	13,245	17,400,712	46,004	56,527,078
Mutual,	.	.	.	.	.	.	54,182	134,118,295	37,066	99,223,701	17,116	34,894,594	359,758	970,496,975
Mutual Benefit,	.	.	.	.	.	.	15,562	35,128,412	10,416	23,866,659	5,146	11,261,753	97,884	244,575,582
National,	.	.	.	.	.	.	6,762	12,871,965	4,292	8,878,477	2,470	3,993,478	39,091	80,656,558
New York,	.	.	.	.	.	.	74,306	154,223,057	33,330	87,222,862	40,976	67,000,195	373,934	944,021,120
Northwestern Mutual,.	.	.	.	.	.	.	30,201	76,257,159	12,641	31,625,791	17,560	44,631,368	196,022	457,712,738
Penn Mutual,	.	.	.	.	.	.	14,107	37,365,381	7,720	19,814,646	6,387	17,550,735	65,798	165,524,302
Phoenix Mutual,	.	.	.	.	.	.	7,834	13,261,600	4,511	8,111,887	3,323	5,149,713	31,592	51,170,782
Provident Life and Trust,	.	.	.	.	.	.	4,710	13,067,670	2,813	8,986,848	1,897	4,080,822	40,523	122,735,550
Provident Savings,	.	.	.	.	.	.	9,440	30,268,550	7,205	22,560,781	2,235	7,707,769	29,664	92,592,137
Prudential,	.	.	.	.	.	.	39,208	43,614,000	19,864	22,405,785	19,344	21,208,215	71,927	80,554,853
Travelers,	.	.	.	.	.	.	6,315	17,454,061	3,963	11,983,450	2,352	5,470,611	36,792	97,352,821
Union Central,	.	.	.	.	.	.	17,699	37,148,081	10,160	23,091,748	7,539	14,056,333	66,119	120,573,677
Union Mutual,	.	.	.	.	.	.	6,951	9,630,919	4,788	7,351,930	2,163	2,278,989	26,662	42,222,364
United States,	.	.	.	.	.	.	3,055	7,528,459	3,082	7,375,916	—27	152,543	17,709	38,150,896
Washington,	.	.	.	.	.	.	5,269	11,036,098	4,540	9,086,970	729	1,949,128	27,035	52,311,363
Totals of other States,	.	.	.	.	.	.	403,267	\$894,080,831	237,816	\$585,188,225	165,451	\$308,892,606	2,117,393	\$5,112,429,404
Grand totals,.	.	.	.	.	.	.	432,800	\$961,917,573	254,842	\$628,328,034	177,958	\$333,589,539	2,269,799	\$5,497,427,260

* Intermediate policies not included.

TABLE F. — CLASSIFICATION OF POLICIES AND INSURANCE IN FORCE, EXCEPT INDUSTRIALS.

[NOTE. — In this table no deductions from the reserves have been made on account of policies reinsured.]

NAME OF COMPANY.	LIFE POLICIES.			ENDOWMENT POLICIES.			ALL OTHER POLICIES.		
	Number.	Amount.	Reserve.	Number.	Amount.	Reserve.	Number.	Amount.	Reserve.
MASSACHUSETTS COMPANIES.									
Berkshire,	15,513	\$40,313,886	\$5,768,992	2,825	\$6,869,099	\$2,170,906	60	\$122,872	\$9,648
John Hancock,	13,691	27,631,620	2,780,152	6,424	12,628,324	2,326,124	640	1,955,200	21,614*
Massachusetts Mutual,	41,572	101,763,179	16,098,520	4,870	10,674,793	3,763,289	1,326	3,240,511	47,773
New England Mutual,	14,241	39,726,271	10,754,699	25,097	67,075,095	14,572,568	1,128	3,479,788	114,281
State Mutual,	7,065	19,212,379	3,119,230	17,470	48,606,228	10,088,820	484	1,698,611	17,672
Totals,	92,082	\$228,647,335	\$38,521,593	56,686	\$145,853,539	\$32,921,707	3,638	\$10,496,982	\$210,989
COMPANIES OF OTHER STATES.									
Ætna,	34,884	\$49,831,028	\$18,220,031	49,137	\$84,418,327	\$22,665,875	10,306	\$23,143,577	\$529,334
Connecticut General,	5,361	7,835,284	1,344,796	4,525	5,338,939	1,382,330	53	150,375	3,070*
Connecticut Mutual,	60,258	143,613,742	49,512,615	6,079	12,937,258	4,009,194	525	1,527,850	12,545
Equitable,	261,597	799,718,131	143,632,030	57,849	178,502,331	48,860,563	4,329	8,936,672	6,849,284*
Germania,	17,264	33,118,782	8,139,785	28,889	43,221,151	13,377,063	80	216,335	317,444*
Home,	19,496	35,423,181	6,347,053	3,557	7,133,737	2,716,494	1,222	3,017,463	229,653*
Manhattan,	22,042	48,209,343	11,369,067	2,211	5,151,463	2,222,950	1,215	3,805,639	157,067*
Metropolitan,	35,387	41,932,273	2,240,197	10,208	12,076,464	1,291,258	409	2,518,341	39,865
Mutual,	289,795	801,727,164	167,180,881	69,491	166,979,320	52,180,752	472	1,790,491	11,985,093*
Mutual Benefit,	71,941	183,755,799	43,157,650	20,920	50,063,117	16,770,976	5,023	10,756,666	938,152*
National,	25,896	57,379,817	8,760,981	12,593	21,591,917	4,983,872	602	1,681,824	75,432*

STATISTICAL TABLES.

New York,	106,740,875	84,335	210,564,586	55,838,335	10,499	59,225,723	14,401,073*
Northwest	64,439,662	48,233	108,692,247	24,005,617	4,339	15,340,306	245,963*
Penn Muta	17,380,068	18,694	42,626,706	12,558,174	4,835	15,867,977	641,940*
Phoenix M	7,011,585	10,629	15,690,182	3,666,085	1,700	2,890,779	108,606*
Provident I	3,107,516	32,641	93,203,731	27,737,623	4,048	16,182,903	592,766*
Provident F	941,848	985	2,021,368	249,721	24,122	77,735,437	1,013,706*
Prudential,	3,132,117	9,534	10,267,214	1,272,729	1,063	1,890,451	47,351*
Travelers,	11,279,110	9,222	22,346,184	6,660,887	3,341	9,489,100	381,263*
Union Cent	14,864,607	5,067	8,578,344	3,002,383	1,675	4,467,200	108,066*
Union Mut	3,862,286	6,426	10,499,241	2,661,243	3,104	5,718,143	262,086*
United Stat	5,468,706	1,785	3,407,726	1,199,134	4,563	12,541,559	332,388*
Washington	7,836,314	8,846	16,796,935	6,385,311	-	-	128,992*
Totals	\$705,969,615	501,848	\$1,132,208,478	\$315,648,569	87,550	\$378,877,521	\$38,304,166
Grand	\$744,491,208	558,634	\$1,278,062,017	\$348,570,276	91,188	\$289,874,803	\$38,515,147

* Including annuities.

INDUSTRIAL AND INTERMEDIATE BUSINESS.

STATISTICAL TABLES.

TABLE G.—POLICIES CEASED DURING 1898, WITH MODE OF TERMINATION.

[NOTE.—This table does not include industrial business.]

	SURRENDER.		LAPSE.		CHANGE.		NOT TAKEN.	
	No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.
Ethna,	487	\$1,644,781	196	\$1,373,100	-	-	641	\$1,096,000
	876	1,046,808	1,170	2,634,280	-	\$438,530	1,168	2,812,700
	1,401	2,910,430	1,836	3,996,501	-	1,197,709	1,796	4,837,190
	966	2,406,659	1,180	2,601,976	687	1,280,208	783	2,046,376
	847	1,967,836	510	1,207,640	71	668,597	360	1,063,907
	4,246	\$9,367,402	5,000	\$12,483,407	548	\$3,841,064	4,661	\$11,416,633
Connecticut General,	1,209	\$9,079,370	2,219	\$5,090,091	266	\$692,219	1,886	\$3,094,300
	302	482,856	337	623,500	20	65,800	241	387,000
	822	1,096,400	941	1,697,050	3	960,189	190	456,800
	9,424	25,223,127	15,460	41,477,664	-	902,699	9,491	45,236,561
	932	1,900,004	1,381	2,617,323	-	169,876	1,286	3,006,339
Connecticut Mutual,	696	1,820,979	1,449	2,778,716	9	138,236	797	1,491,416
	308	744,708	1,486	3,245,905	207	222,439	961	3,271,126
	1,016	1,216,997	6,722	9,714,486	976	603,560	1,996	9,061,179
	485	\$1,100,456	485	\$1,100,456	485	\$1,100,456	485	\$1,100,456
	26	30,800	26	30,800	26	30,800	26	30,800
Equitable,	1,832	2,829,263	168	208,434	168	208,434	168	208,434
	2,026	12,098,844	253	1,810,762	191	647,246	191	647,246
	548	1,960,546	340	462,762	41	50,296	41	50,296
	208	690,266	76	121,676	-	-	76	121,676
	403	1,240,861	73	141,608	-	-	73	141,608
Metropolitan,	842	276,939	-	-	-	-	-	-

Mutual,	4,360	13,328,466	896	2,372,108	175	915,536	4,393	9,708,959	27,316	68,810,706	96	4,067,928	-	-
Mutual Benefit,	1,271	3,494,444	168	808,392	1,307	3,305,229	3,465	8,596,768	2,135	3,921,801	-	-	2,070	4,240,025
National,	324	780,786	58	110,234	41	105,000	1,494	3,095,184	1,519	2,886,327	89	246,615	817	1,654,381
New York,	3,524	10,120,469	1,001	3,670,200	1,174	4,764,238	4,270	13,665,532	23,361	45,994,767	-	9,007,656	-	-
Northwestern Mutual,	1,615	4,149,305	385	778,987	113	2,175,492	2,466	4,011,725	4,978	9,322,016	67	3,206,902	3,017	7,981,364
Penn Mutual,	647	1,692,159	175	492,921	343	963,408	1,328	3,124,845	2,919	6,684,435	68	684,459	2,240	6,242,419
Phoenix Mutual,	466	728,922	66	73,310	37	86,000	485	1,067,047	1,793	2,997,482	203	525,464	1,461	2,633,662
Provident Life and Trust,	360	1,320,176	278	893,982	2	50,000	690	2,132,055	1,278	3,555,795	101	676,327	104	353,513
Provident Savings,	327	1,146,306	-	-	3,415	10,326,125	134	386,528	1,637	5,209,350	80	789,729	1,612	4,702,743
Prudential,	424	435,855	6	5,588	27	31,500	467	539,571	15,302	14,752,204	-	748,118	3,688	5,892,949
Travelers,	364	922,330	137	213,425	250	878,500	579	1,635,494	1,182	2,909,649	630	2,634,268	821	2,789,784
Union Central,	480	855,229	129	232,818	161	246,000	422	867,138	5,695	11,219,614	249	1,512,510	3,024	8,158,439
Union Mutual,	315	577,122	112	125,143	425	822,570	275	579,217	2,199	2,838,385	542	910,628	920	1,498,665
United States,	302	560,852	35	64,329	212	785,000	303	778,573	1,638	3,611,924	47	232,738	545	1,842,500
Washington,	350	796,060	170	340,536	-	-	644	1,391,312	2,360	4,160,067	-	-	1,016	2,396,975
Totals of other States,	23,313	\$ 63,473,258	5,453	\$ 13,099,031	8,401	\$ 27,351,186	36,150	\$ 93,354,596	124,611	\$ 254,066,003	2,901	\$ 29,744,064	37,007	\$ 104,100,088
Grand totals,	24,884	\$ 68,084,800	5,708	\$ 13,850,830	8,476	\$ 27,509,188	40,396	\$ 103,221,998	130,211	\$ 286,559,470	3,499	\$ 33,586,028	41,668	\$ 115,515,720

TABLE H. — MASSACHUSETTS BUSINESS.
[NOTE. — This table does not include industrial business.]

NAME OF COMPANY.	POLICIES ISSUED IN 1898.		POLICIES IN FORCE DEC. 31, 1898.		Premiums received during 1898.	Claims paid during 1898.
	Number.	Amount.	Number.	Amount.		
MASSACHUSETTS COMPANIES.						
Berkshire,	855	\$1,384,800	5,133	\$10,093,736	\$355,684	\$161,745
John Hancock,	691	1,183,296	3,565	6,937,016	293,082*	118,321*
Massachusetts Mutual,	587	1,368,700	6,028	16,164,301	662,693	276,312
New England Mutual,	610	1,552,908	7,163	22,647,819	796,822	541,361
State Mutual,	947	2,530,087	9,586	25,586,072	920,660	559,893
Totals,	3,690	\$8,019,791	31,475	\$81,448,944	\$3,028,841	\$1,657,632
COMPANIES OF OTHER STATES.						
Ætna,	412	\$1,062,633	3,986	\$9,548,865	\$366,823	\$176,474
Connecticut General,	262	455,189	1,181	1,957,461	66,632	31,700
Connecticut Mutual,	368	804,592	6,528	15,576,520	479,824	270,574
Equitable,	1,799	7,506,918	7,459	26,716,108	910,587	574,329
Germania,	24	47,507	263	493,192	19,715†	10,271†
Home,	246	467,266	725	1,620,897	63,890	34,722
Manhattan,	91	396,934	896	2,533,227	82,237	96,829

STATISTICAL TABLES.

Metropolitan,	5,471	3,936,401	8,355	6,961,340	227,849†	51,140†
Mutual,	1,717	4,557,797‡	16,363	46,802,494§	1,953,004	1,172,219
Mutual Benefit,	976	2,573,991	7,749	22,860,771	819,053	391,900
National,	589	1,674,864	4,580	12,131,622	601,528	162,216
New York,	1,949	4,091,837‡	12,249	28,696,248§	1,030,908	564,990
Northwestern Mutual,	1,981	6,043,230	9,721	26,398,402	960,589	275,996
Penn Mutal,	813	3,489,150	5,307	18,551,450	896,124	155,654
Phoenix Mutal,	268	516,919	1,171	1,946,791	68,529	38,792
Provident Life and Trust,	599	1,660,595	4,474	12,764,441	483,344	160,537
Provident Savings,	173	712,640	858	2,934,742	96,059	51,000
Prudential,	1,759	1,795,442	2,476	2,829,539	93,758||	8,471||
Travelers,	236	733,624	1,986	6,548,240	191,676	142,852
Union Central,	649	1,478,010	1,726	4,230,633	158,278	14,091
Union Mutal,	169	273,044	1,935	3,170,934	91,258	153,404
United States,	130	303,850	1,489	2,496,780	79,915	38,492
Washington,	180	486,060	1,031	2,674,286	126,581	64,270
Totals of other States,	20,861	\$45,070,483	102,510	\$260,345,983	\$9,787,161	\$4,640,923
Grand totals,	24,551	\$53,090,274	133,985	\$341,794,927	\$12,816,002	\$6,298,555

* Industrial premiums received, \$1,289,345; industrial losses paid, \$399,283.
† Industrial premiums received, \$2,272,487; industrial losses paid, \$886,301.
‡ Industrial premiums received, \$200,096; industrial losses paid, \$53,096.

TABLE I.—MISCELLANEOUS INSURANCE CORPORATIONS, — ACCIDENT, FIDELITY, ETC.

Fidelity and Deposit (Fidelity),	1,000,000	2,519,482	503,382	976,634	891,131	28,309	6,728	4,674,000
Frankfort American (Steam Boiler),	300,000	368,498	10,126	372,934	13,594	636	-	125,000
Frankfort Marine Accident and Plate Glass (Accident and Liability)	200,000	611,104	396,439	601,070	448,812	55,928	33,638	13,852,500
Guarantee Company of North America (Fidelity),	200,000	399,316	146,706	174,926	146,823	26,377	9,923	6,140,342
Hartford Steam Boiler (Steam Boiler),	800,000	2,397,172	1,376,835	1,039,997	391,394	168,615	3,066	16,990,717

STATISTICAL TABLES.

Lawyers' Surety (Fidelity),	500,000	751,056	45,084	103,714	82,806	4,636	-	2,633,496
Lloyds Plate Glass (Plate Glass),	250,000	675,017	227,155	452,913	461,631	32,248	10,325	1,308,725
London Guarantee and Accident (Accident),	200,000	997,098	635,819	768,786	715,005	102,560	39,907	16,311,500
Maryland Casualty (Accident and Liability),	500,000	844,784	168,729	184,699	110,601	31,780	873	3,633,500
Massachusetts Street Railway Accident Association (Accident and Liability) & Massachusetts Title (Title),	-	-	-	-	-	-	-	-
Metropolitan Plate Glass (Plate Glass),	100,000	506,125	148,385	277,066	288,129	32,227	12,597	1,417,425
Mutual Boiler (Steam Boiler),	-	13,014	7,466	15,575	12,864	9,263	-	1,823,300
National Surety (Surety),	500,000	1,296,326	297,750	471,812	314,696	25,558	64	5,277,472
New Jersey Plate Glass (Plate Glass),	100,000	176,052	44,079	82,230	77,740	6,817	2,431	280,034
New York Plate Glass (Plate Glass),	100,000	387,949	130,094	221,383	212,152	16,603	5,627	735,216
Ocean Accident and Guarantee (Credit),	200,000	493,078	70,011	174,745	89,551	18,643	328	348,000
Standard Life and Accident (Accident),	200,000	799,750	546,845	1,018,123	1,006,613	31,796	29,797	7,907,350
Travelers (Accident),	1,000,000	4,477,330	2,068,318	3,188,664	2,702,857	325,620	120,717	53,556,108
Union Casualty and Surety (Accident),	250,000	768,177	447,857	845,794	840,024	45,647	37,585	11,394,250
United States Casualty (Accident),	300,000	906,395	459,841	737,232	609,646	56,941	19,090	17,734,700
United States Fidelity and Guaranty (Fidelity),	1,000,000	1,256,734	217,691	372,317	353,456	5,696	-	2,196,414
United States Guarantee (Fidelity),	250,000	453,492	74,848	98,324	92,436	4,382	-	1,142,675

*** Including life department.**

† Accident business only.

† No value written.

§ See note, with detailed statement.

MASSACHUSETTS

LIFE INSURANCE COMPANIES.

**DETAILED STATEMENT OF ASSETS AND LIABILITIES, WITH ABSTRACT
OF ANNUAL STATEMENTS, FOR THE YEAR ENDING
DECEMBER 31, 1898.**

DETAILED STATEMENTS OF ASSETS AND LIABILITIES.

BERKSHIRE LIFE INSURANCE COMPANY, PITTSFIELD.

[Incorporated May, 1851. Commenced business Sept. 4, 1851.]

PAID-UP CAPITAL, \$25,500.

WILLIAM R. PLUNKETT, *President.*

JAMES W. HULL, *Secretary.*

INCOME.

Received for premiums on new policies,	\$186,507 90
Received for renewal premiums,	1,386,266 54
Dividends applied to purchase paid-up additions and annuities,	243,836 17
Total,	\$1,816,610 61
Deduct amount paid for reinsurance,	18,353 81
Total premium income,	\$1,798,256 80
Received for interest,	342,352 84
for rents of company's property,	25,086 13
for reinsurance,	5,059 85
Premium notes or loans restored,	440 84
Total income,	\$2,171,196 46
Net or ledger assets Dec. 31, 1897,	7,810,864 07
Total,	\$9,982,060 53

DISBURSEMENTS.

Paid for losses and additions,	\$583,277 00
Paid for matured endowments and additions,	104,346 00
Gross amount paid for losses and endowments,	\$687,623 00
Received for losses and claims on policies reinsured,	11,800 00
Net amount paid for losses and endowments,	\$675,823 00
Premium notes or loans voided by lapse,	4,570 23
Cash dividends applied to purchase paid-up additions and annuities,	243,836 17
Surrender values paid in cash,	342,356 23
Total paid policy holders,	\$1,266,585 63
Cash paid for dividends to stockholders,	1,785 00
for commissions and bonuses to agents (new policies, \$106,784.12; renewals, \$98,849.74),	205,633 86
for salaries and allowances to managers and agents,	33,694 94
for medical examiner's fees,	14,331 50
for salaries of officers and home office employees,	45,136 14

Cash paid for taxes on new premiums, \$1,547.61; on renew-	
als, \$11,043.67,	\$12,591 28
for taxes on reserves, \$9,288.61; internal revenue,	
\$2,581.93,	11,870 54
for taxes on real estate,	6,934 55
for fees, licenses, etc.,	2,830 26
for rent,	15,542 62
for advertising, printing and postage,	20,447 94
for legal expenses,	451 86
for furniture and office fixtures,	2,247 98
for real estate expenses (except taxes),	8,139 78
for incidentals,	13,039 87
Total disbursements,	\$1,661,263 75
Balance,	\$8,320,796 78

Invested in the following:—

ASSETS AS PER LEDGER ACCOUNTS.

Cost of real estate,	\$690,089 50
Loans on mortgage of real estate (first liens),	5,121,084 41
Loans on collateral security (schedule A),	201,208 28
Premium notes or loans on policies in force,	102,060 67
Cost value of stocks and bonds owned (schedule B),	1,695,122 04
Cash in company's office,	88 57
Cash deposited in bank,	481,786 05
Bills receivable,	1,250 00
Agents' debit balances,	16,169 24
Agents' personal loans,	16,396 54
Total,	\$8,325,255 30
Deduct credit balances,	4,458 52
Total net or ledger assets, as per balance,	\$8,320,796 78

OTHER ASSETS.

Interest due, \$74,588.74; accrued, \$68,397.75,	142,986 49
Market value of stocks and bonds over cost,	91,446 96

	New Business.	Renewals.
Uncollected premiums on poli-		
cies in force,	\$19,491 66	\$43,635 19
Deferred premiums on policies		
in force,	29,042 49	135,185 61
Total,	\$48,534 15	\$178,820 80
Deduct loading (20 per cent.),	9,706 83	35,764 16
Net amount of uncollected and		
deferred premiums,	\$38,827 32	\$143,056 64
		181,883 96
Total assets, per company's books,		\$8,737,114 19

ITEMS NOT ADMITTED.

Agents' debit balances,	\$16,169 24	
Loans on personal security,	16,896 54	
Bills receivable,	1,250 00	
Total,	<hr/>	\$33,815 78
Total admitted assets,		\$8,703,298 41

LIABILITIES.

Computed premium reserve or net present value of all out- standing policies (actuaries' 4 per cent.),	\$7,949,547 00	
Deduct net value of reinsured risks,	111,009 00	
Net reserve,	<hr/>	\$7,838,538 00
Matured endowments due and unpaid,	\$66 73	
Death losses in process of adjustment,	33,980 00	
Claims resisted by the company,	10,000 00	
Total policy claims,	<hr/>	44,046 73
Unpaid dividends of surplus due policy holders,	611 96	
Premiums paid in advance,	11,820 96	
Liabilities as to policy holders,	<hr/>	\$7,895,017 65
Surplus as regards policy holders,	\$808,280 76	
Paid-up capital,	25,500 00	
Surplus over capital,	782,780 76	
Gross liabilities,	<hr/>	\$8,703,298 41

PREMIUM NOTE ACCOUNT.

Premium notes on hand Dec. 31, 1897,	\$103,781 93	
rec'd during 1898 (old policies),	15,977 99	
restored by revival of policies,	440 84	
Total,	<hr/>	\$120,200 76
Used in payment of losses and claims,	\$4,325 34	
Used in purchase of surrendered policies,	2,377 14	
Voided by lapse,	4,570 23	
Redeemed by maker in cash,	6,867 38	
Total,	<hr/>	18,140 09
Balance note assets Dec. 31, 1898,		\$102,060 67

EXHIBIT OF POLICIES.

Policies and Additions in Force Dec. 31, 1897.

	Number.	Amount.	Total No.	Total Amount.
Whole life,	14,692	\$37,486,949 00		
Endowment,	2,784	6,708,960 00		
All other,	62	118,500 00		
Reversionary additions,	—	1,224,112 00		
	<hr/>	<hr/>	17,538	\$45,538,521 00

BERKSHIRE LIFE INSURANCE CO.

Policies issued during the Year.

	Number.	Amount.	Total No.	Total Amount.
Whole life, . . .	2,424	\$5,658,800 00		
Endowment, . . .	851	662,000 00		
	<hr/>	<hr/>	2,775	\$6,320,800 00

Old Policies revived and increased.

Whole life, . . .	120	\$135,573 00		
Endowment, . . .	13	11,174 00		
All other, . . .	6	16,000 00		
	<hr/>	<hr/>	139	162,747 00
Additions by dividends, . . .			-	513,572 00
			<hr/>	<hr/>
Total, . . .			20,452	\$52,535,640 00

Policies terminated during the Year.

Whole life, . . .	1,723	\$4,121,065 00
Endowment, . . .	823	690,065 00
All other, . . .	8	418,653 00
	<hr/>	<hr/>
	2,054	\$5,229,783 00

How terminated.

By death, . . .	175	\$598,586 00		
maturity, . . .	49	104,346 00		
expiry, . . .	6	13,000 00		
surrender, . . .	467	1,544,751 00		
lapse, . . .	796	1,873,100 00		
Not taken, . . .	561	1,096,000 00		
	<hr/>	<hr/>	2,054	5,229,783 00

Policies in Force Dec. 31, 1898.

Whole life, . . .	15,513	\$39,160,257 00		
Endowment, . . .	2,825	6,692,069 00		
All other, . . .	60	119,500 00		
Reversionary additions, . . .	-	1,334,031 00		
	<hr/>	<hr/>	18,398	47,305,857 00

SCHEDULE A.

Securities held as Collateral.

	Market Value.	Loaned Thereon.
10 shares Pittsfield Coal Gas Co., . . .	\$1,750 00	\$700 00
12 " Pittsfield National Bank, . . .	1,740 00	1,134 11
27 " Boston & Albany R.R. Co., . . .	6,615 00	2,700 00
12 " Massasoit Paper Co., Holyoke, . . .	15,250 00	12,200 00

	Market Value.	Loaned Thereon.
27 shares Boston & Albany R.R. Co., . . .	\$6,615 00	\$16,000 00
75 " Third National Bank of Pittsfield, .	15,000 00	
16 " Stockbridge & Pittsfield R.R. Co., .	2,400 00	
50 " Third National Bank of Pittsfield, .	10,000 00	7,800 00
10 " Springfield Gas Light Co., . . .	1,300 00	
32 " Pittsfield Coal Gas Co., . . .	5,600 00	
5 " Merchants' National Bank, Boston,	795 00	
3 " Western Nat'l Bank, New York, .	495 00	
12 " Pittsfield National Bank, . . .	1,740 00	1,200 00
13 " N'l Mahaiwe B'k, Gt. Barrington, .	1,690 00	3,000 00
12 " Stockbridge & Pittsfield R.R. Co., .	1,800 00	
50 " Boston & Albany R.R. Co., . . .	12,250 00	7,500 00
4 " Boston & Albany R.R. Co., . . .	980 00	625 00
400 " Jackson, Lansing & Sag. R.R. Co.,	32,000 00	26,000 00
10 " Agricultural Nat. Bank, Pittsfield,	2,500 00	650 00
383 " Smith Paper Co. of Lee, . . .	38,300 00	18,000 00
Town of Ancram, N. Y., bond, . . .	1,070 00	1,000 00
Rio Grande Western R.R. bonds, . . .	4,600 00	38,699 17
Wisconsin Central R.R. bonds, . . .	2,560 00	
Milwaukee & Lake Winnebago R.R. bonds, .	6,300 00	
Territory of Arizona bonds, . . .	5,500 00	
75 shares American Telegraph Cable Co., .	7,275 00	
23 " Pittsfield Electric Street R'y Co., .	2,875 00	2,000 00
100 " Pittsfield Electric Co., . . .	12,500 00	
22 " Pullman's Palace Car Co., . . .	3,410 00	
10 " Mercantile Trust Co., New York, .	4,500 00	4,000 00
35 " Adams Express Co., . . .	3,780 00	3,200 00
9 " Boston & Albany R.R. Co., . . .	2,205 00	
7 " Pontoosuc Woolen Mfg. Co., Pitts.,	10,500 00	6,500 00
4 " Pontoosuc Woolen Mfg. Co., Pitts.,	6,000 00	4,000 00
2 " Pontoosuc Woolen Mfg. Co., Pitts.,	3,000 00	2,000 00
5 " Agricultural N'l Bank of Pittsfield,	1,250 00	10,000 00
10 " Third Nat'l Bank of Pittsfield, .	2,000 00	
3 " Pittsfield Coal Gas Co., . . .	525 00	
6 " Boston & Albany R.R. Co., . . .	1,470 00	800 00
15 " Standard Oil Trust, . . .	6,450 00	
3 " Pittsfield Electric Street R'y Co., .	375 00	800 00
50 " Pittsfield National Bank, . . .	7,250 00	17,000 00
50 " Pittsfield Electric Co., . . .	6,250 00	
Mortgages assigned, . . .	11,050 00	
2 shares Third National Bank of Pittsfield, .	400 00	300 00
5 " Berkshire L. & T. Co., Pittsfield, .	625 00	500 00
12 " Berkshire L. & T. Co., Pittsfield, .	1,500 00	1,200 00
21 " Berkshire L. & T. Co., Pittsfield, .	2,625 00	2,000 00
35 " Boston & Albany R.R. Co., . . .	8,575 00	3,000 00
City of Pittsfield note, . . .	5,000 00	3,000 00
420 shares Utica Water Works Co., . . .	15,750 00	5,000 00
	<u>\$305,990 00</u>	<u>\$201,208 28</u>

SCHEDULE B.

Stocks and Bonds owned by the Company.

		Cost Value.	Market Value.
262 shares	Pittsfield National Bank,	\$37,957 00	\$37,990 00
300 "	Agricultural National Bank,	60,000 00	75,000 00
250 "	Adams National Bank,	31,250 00	30,000 00
1,200 "	Commercial Union Telegraph Co.,	28,450 00	33,600 00
121 "	Berkshire R.R. Co.,	13,915 00	18,150 00
185 "	Stockbridge & Pittsfield R.R.,	21,275 00	27,750 00
220 "	N. Y. Central & Hud. River R.R.,	22,550 00	26,400 00
200 "	Chicago & Northwestern R.R.,	20,959 00	28,000 00
150 "	Pullman's Palace Car Co.,	15,000 00	23,250 00
114 "	Northwestern Telegraph Co.,	5,976 50	6,270 00
100 "	Delaware & Hudson Canal Co.,	12,400 00	10,600 00
100 "	Central R.R. of New Jersey,	9,900 00	9,450 00
20 "	Millerton National Bank,	1,800 00	1,800 00
	United States bonds,	147,220 25	152,810 00
	New York & New England R.R. bonds,	87,675 00	41,300 00
	St. Louis & Iron Mountain R.R. bonds,	10,000 00	10,500 00
	N. Y. Central & Hudson River R.R. bonds,	31,500 00	32,445 00
	Pittsfield Fire District bonds,	52,500 00	55,000 00
	Hinsdale Fire District bonds,	29,000 00	29,000 00
	Readsboro Fire District bonds,	9,000 00	9,000 00
	Burlington & Missouri River R.R. bonds,	29,789 00	31,624 00
	Michigan Central R.R. bonds,	10,702 50	10,900 00
	Chicago & Western Indiana R.R. bonds,	10,650 00	11,800 00
	Chicago, Burlington & Quincy R.R. bonds,	10,625 00	11,300 00
	Louisiana & Missouri River R.R. bonds,	10,295 00	10,500 00
	Iowa Falls & Sioux City R.R. bonds,	9,515 00	10,400 00
	West Indianapolis bonds,	19,445 00	20,880 00
	N. Y. & New Jersey Telephone Co. bonds,	25,796 85	26,750 00
	Pittsfield Electric Street R.R. bonds,	15,000 00	15,450 00
	Chicago, Wisconsin & Minnesota R.R. bonds,	9,000 00	10,500 00
	Chesapeake & Ohio R.R. bonds,	55,557 08	57,500 00
	N. Y., Susquehanna & Western R.R. bonds,	10,100 00	10,600 00
	Kan. City, St. Joseph & Coun. Bluffs R.R. b'ds,	28,937 50	30,000 00
	Lincoln & Northwestern R.R. bonds,	10,787 50	11,160 00
	Atchison & Nebraska R.R. bonds,	8,258 75	8,400 00
	New York, Ontario & Western R.R. bonds,	9,636 10	9,540 00
	Cincinnati, Hamilton & Dayton R.R. bonds,	20,925 00	21,200 00
	City of Omaha bonds,	2,500 00	2,500 00
	Wilmar & Sioux Falls R.R. bonds,	21,125 00	22,000 00
	City of Marietta, Ohio, electric light bonds,	12,925 00	13,080 00
	Cincinnati, Dayton & Ironton R.R. bonds,	27,618 75	27,500 00
	Richmond & Danville R.R. bonds,	42,012 76	43,400 00
	Pine Creek R.R. bonds,	67,300 00	66,000 00
	Penn. & New York Canal & R.R. bonds,	31,700 00	30,600 00
	Pittsburg & Lake Erie R.R. bonds,	29,050 00	30,500 00

	Cost Value.	Market Value.
Cleveland, Lorain & Wheeling R.R. bonds, .	\$20,600 00	\$21,200 00
St. Lawrence & Adirondack R.R. bonds, .	27,031 25	27,500 00
Union Pacific R.R. bonds,	46,125 00	51,000 00
Nashville, Chatt. & St. Louis R.R. bonds, .	25,480 00	26,400 00
Second Avenue R.R., N. Y., bonds, . . .	27,343 75	29,000 00
Utah & Northern R.R. bonds,	59,250 00	59,000 00
N. Y. Central & Hudson River R.R. bonds, .	13,300 00	19,600 00
Chicago, Rock Island & Pacific R.R. bonds, .	3,000 00	3,120 00
United States Envelope Co. bonds, . . .	20,000 00	21,000 00
Central R.R. of New Jersey bonds, . . .	28,125 00	28,250 00
Rutland R.R. bonds,	26,687 50	27,500 00
Pontoosuc Woollen Manufacturing Co. loan, .	25,000 00	25,000 00
Northampton Street R.R. loan,	60,000 00	60,000 00
Pittsfield Electric Co. loan,	25,000 00	25,000 00
Berkshire County loan,	35,000 00	35,000 00
Dalton Fire District bonds,	25,000 00	25,000 00
Town of Dalton loan,	15,500 00	15,500 00
City of Pittsfield loan,	74,000 00	74,000 00
Town of Cheshire loan,	9,600 00	9,600 00
Town of Lanesboro loan,	1,500 00	1,500 00
	<hr/>	<hr/>
	\$1,695,122 04	\$1,786,569 00

**JOHN HANCOCK MUTUAL LIFE INSURANCE COMPANY,
BOSTON.**

[Incorporated April 21, 1862. Commenced business Dec. 27, 1862.]

STEPHEN H. RHODES, *President.*

ROLAND O. LAMB, *Secretary.*

Principal Office, 178 Devonshire Street.

INCOME.

Received for premiums on new policies (regular), . . .	\$386,332 75
for renewal premiums (regular),	927,826 03
for industrial premiums,	4,929,875 03
Dividends applied to pay running premiums (regular), .	147,695 87
to pay running premiums (industrial), . . .	109,624 33
to purchase paid-up additions,	17,229 15
Surrender values applied to purchase paid-up insurance, .	964 32
	<hr/>
Total,	\$6,519,547 48
Deduct amount paid for reinsurance,	6,743 32
	<hr/>
Total premium income,	\$6,512,804 16
Received for interest,	417,558 64
as discount on claims paid in advance,	489 65
for rents of company's property,	108,420 93
for reinsurance,	840 24

Premium notes or loans restored,	\$540 59
Agents' deposits,	2,505 13
Total income,	\$7,043,159 34
Net or ledger assets Dec. 31, 1897,	10,012,406 68
Total,	\$17,055,566 02

DISBURSEMENTS.

Paid for losses and additions,*	\$1,874,014 73
Paid for matured endowments and additions,	39,855 44
Gross amount paid for losses and endowments,	\$1,913,870 17
Paid to annuitants,	88 63
Premium notes or loans voided by lapse,	3,866 02
Cash dividends paid policy holders,	3,026 88
applied to pay running premiums (regular),	147,695 87
applied to pay running premiums (industrial),	109,624 33
applied to purchase paid-up additions,	17,229 15
Surrender values paid in cash,	204,773 97
Surrender values applied to purchase paid-up insurance,	964 32
Total paid policy holders,	\$2,401,139 34
Cash paid for commissions to agents,	1,598,041 35
for salaries and allowances to managers and agents,	545,376 67
for medical examiner's fees,	178,861 98
for salaries of officers and home office employees,	147,925 66
for taxes on premiums,	35,042 49
for taxes on reserves, \$13,836.06; internal revenue, \$11,850.24,	25,686 30
for taxes on real estate,	16,380 92
for fees, licenses, etc.,	8,364 78
for rent,	73,813 29
for advertising, printing and postage,	61,366 62
for legal expenses,	25,054 99
for furniture and office fixtures,	7,379 24
for real estate expenses (except taxes),	37,134 75
for loss on sales of property,	23,925 53
for incidentals,	28,745 57
Total disbursements,	\$5,214,239 48
Balance,	\$11,841,326 54

Invested in the following: —

ASSETS AS PER LEDGER ACCOUNTS.

Book value of real estate,	\$1,498,071 03
Loans on mortgage of real estate (first liens),	3,116,797 64
on collateral security (schedule A),	156,300 00
on company's policies assigned as collateral,	411,410 00

* Includes industrial losses, \$1,543,714.04.

Premium notes or loans on policies in force,	\$101,431 48
Book value of stocks and bonds owned (schedule B),	6,131,360 68
Cash in company's office,	7,747 93
Cash deposited in bank,	415,741 88
Agents' debit balances,	1,216 54
Printing plant,	1,500 00
Loans on personal security,	4,188 80
Total,	<u>\$11,845,765 98</u>
Deduct agents' credit balances,	4,439 44
Total net or ledger assets, as per balance,	<u>\$11,841,326 54</u>

OTHER ASSETS.

Interest due, \$12,531.39 ; accrued, \$144,382.48,	156,918 87
Rents due, \$467.08 ; accrued, \$6,459.80,	6,926 88
Market value of stocks and bonds over book,	235,104 54

	New Business.	Renewals.	
Uncollected premiums on poli- cies in force,	\$51,272 85	\$81,450 74	
Deferred premiums on policies in force,	49,002 75	146,499 05	
Total,	<u>\$100,275 10</u>	<u>\$227,949 79</u>	
Deduct loading (20 per cent.),	20,055 02	45,589 96	
Net amount of uncollected and deferred premiums,	<u>\$80,220 08</u>	<u>\$182,359 83</u>	
			<u>262,579 91</u>
Total assets, per company's books,			<u>\$12,502,851 74</u>

ITEMS NOT ADMITTED.

Agents' debit balances,	\$1,216 54
Loans on personal security,	4,188 80
Printing plant,	1,500 00
Total,	<u>6,905 34</u>
Total admitted assets,	<u>\$12,495,946 40</u>

LIABILITIES.

Computed premium reserve or net present value of all out- standing policies (actuaries' 4 per cent.),	\$10,659,844 00
Deduct net value of reinsured risks,	23,103 00
Net reserve,	<u>\$10,636,741 00</u>
Matured endowments due and unpaid,	\$360 00
Death losses in process of adjustment,	63,052 00
Claims resisted by the company,	10,000 00
Total policy claims,	<u>73,412 00</u>

Agents' deposits,	\$19,769 93
Unpaid dividends of surplus due policy holders,	22,048 38
Premiums paid in advance,	42,533 17
Due for taxes, fees, salaries, expenses, etc.,	77,340 63
Cash surrender values,	88,674 42
Special reserve for dividends and possible depreciation,	200,000 00
<hr/>	
Liabilities as to policy holders,	\$11,160,519 53
Surplus as regards policy holders,	1,335,426 87
<hr/>	
Gross liabilities,	\$12,495,946 40

PREMIUM NOTE ACCOUNT.

Premium notes on hand Dec. 31, 1897,	\$87,911 59	
rec'd during 1898 (old policies),	37,939 85	
restored by revival of policies,	540 59	
Total,	<hr/>	\$126,392 03
Used in payment of losses and claims,	\$3,050 64	
Used in purchase of surrendered policies,	3,269 15	
Voided by lapse,	3,866 02	
Used in payment of dividends to policy holders,	9,483 96	
Redeemed by maker in cash,	5,290 78	
Total,	<hr/>	24,960 55
<hr/>		
Balance note assets Dec. 31, 1898,		\$101,431 48

EXHIBIT OF POLICIES.

Policies and Additions in Force Dec. 31, 1897.

	Number.	Amount.	Total No.	Total Amount.
Whole life,	10,169	\$20,816,141 00		
Endowment,	6,284	12,427,323 00		
All other,	497	1,501,800 00		
Reversionary additions,	—	117,416 00		
	<hr/>	<hr/>	16,950	\$34,862,680 00

Policies issued during the Year.

Whole life,	5,752	\$11,963,988 00		
Endowment,	732	1,289,500 00		
All other,	416	1,418,400 00		
	<hr/>	<hr/>	6,900	14,671,888 00

Old Policies revived.

Whole life,	17	\$44,000 00		
Endowment,	2	2,000 00		
All other,	1	2,000 00		
	<hr/>	<hr/>	20	48,000 00

Old Policies increased.

	Number.	Amount.	Total No.	Total Amount.
Whole life,	—	\$13,034 00		
Endowment,	—	28,518 00		
			—	\$41,552 00
Additions by dividends,			—	35,879 00
Total,			23,870	\$49,659,999 00

Policies terminated during the Year.

Whole life,	2,247	\$5,279,412 00
Endowment,	594	1,190,198 00
All other,	274	975,245 00
	3,115	\$7,444,855 00

How terminated.

By death,	177	\$371,430 00		
maturity,	25	39,339 00		
expiry,	5	5,000 00		
surrender,	575	1,045,606 00		
lapse,	1,170	2,634,250 00		
change and decrease,	—	436,530 00		
Not taken,	1,163	2,912,700 00		
			3,115	7,444,855 00

Policies in Force Dec. 31, 1898.

Whole life,	13,691	\$27,557,751 00		
Endowment,	6,424	12,557,148 00		
All other,	640	1,955,200 00		
Reversionary additions,	—	145,050 00		
			20,755	42,215,144 00
Industrial policies in force,			956,382	124,923,200 00

SCHEDULE A.

Securities held as Collateral.

	Market Value.	Loaned Thereon.
50 shares Middlesex Banking Co.,	\$3,500 00	\$3,000 00
600 " Chic., Burl. & Quincy R.R. Co.,	75,000 00	100,000 00
600 " Chic. Jo. Ry's & Un'n Stk. Yds. Co.,	84,000 00	
City of Portland, Oregon, bonds,	6,000 00	
City of Aberdeen, South Dakota, bonds,	6,150 00	25,000 00
City of Grand Island, Nebraska, bonds,	5,075 00	
Terre Haute Water Works Co. bonds,	5,000 00	
Cleveland Electric Railway Co. bonds,	5,275 00	
Metropolitan Street Railway Co. bonds,	5,050 00	
The Erie Telegraph and Telephone Co. bonds,	25,875 00	20,000 00
Illinois Steel Co. bonds,	1,950 00	1,300 00
40 shares the New Eng. Nat. B'k of Kan. City,	5,000 00	4,000 00
27 " the American Bell Telephone Co,	7,506 00	3,000 00
	\$234,881 00	\$156,300 00

SCHEDULE B.

Stocks and Bonds owned by the Company.

		Book Value.	Market Value.
100 shares	New England National Bank, .	\$12,031 00	\$15,500 00
35 "	Boylston National Bank, . .	4,362 50	4,235 00
100 "	Washington National Bank, . .	13,537 50	11,950 00
22 "	State National Bank, . . .	2,531 50	2,530 00
25 "	Tremont National Bank, . . .	2,500 00	2,500 00
60 "	Boston Nat'l Bank, Seattle, Wash.,	6,000 00	4,500 00
25 "	American Loan & Trust Co., . .	2,550 00	3,375 00
10 "	Colorado Mining Exchange Build'g,	10,000 00	10,000 00
500 "	Chic., Burl. & Quincy R.R. Co., .	41,084 62	62,500 00
75 "	Boston & Maine R.R. Co., . . .	8,236 12	12,750 00
325 "	Atchison, Top. & Santa Fé R'y Co.,	8,261 31	16,818 75
70 "	Oregon R.R. & Navigation Co., .	1,050 00	5,040 00
75 "	Northern Pacific R'y Co., . . .	2,416 25	5,775 00
70 "	St. Jos. & Grand Island R'y Co., .	2,800 00	3,500 00
212 "	Chic., Indianap. & Louisv. R'y Co.,	6,360 00	6,784 00
100 "	Chic. & Northwestern R'y Co., .	16,500 00	18,550 00
170 "	Atchison & Eastern Bridge Co., .	4,250 00	4,250 00
	Commonwealth of Massachusetts bonds, .	93,270 00	106,500 00
	County of Marion, Ind., bonds, . . .	42,737 50	42,650 00
	County of Columbia, Wash., bonds, . .	11,800 00	10,800 00
	County of Lincoln, Neb., bonds, . . .	4,195 00	4,200 00
	County of Finney, Kan., bonds, . . .	10,825 00	10,825 00
	County of Thurston, Wash., bonds, . .	10,700 00	10,575 00
	County of Meagher, Mont., bonds, . . .	10,600 00	10,625 00
	County of Shoshone, Idaho, bonds, . . .	14,392 35	15,120 00
	County of Missoula, Mont., bonds, . . .	10,762 50	11,200 00
	County of Kootenai, Idaho, bonds, . . .	15,412 50	15,595 00
	County of Cascade, Mont., bonds, . . .	10,600 00	11,000 00
	County of La Plata, Colo., bonds, . . .	5,400 00	5,400 00
	County of Pitkin, Colo., bonds, . . .	5,400 00	5,350 00
	County of Rio Grande, Colo., bonds, . .	7,315 00	7,420 00
	County of St. Louis, Minn., bonds, . . .	10,000 00	11,100 00
	County of Union, Iowa, bonds, . . .	9,000 00	9,000 00
	County of Ramsey, Minn., bonds, . . .	10,325 00	11,025 00
	County of Wells, Ind., bonds, . . .	19,210 00	19,240 00
	County of Hennepin, Minn., bonds, . .	31,800 00	34,800 00
	County of Otter Tail, Minn., bonds, . .	10,450 00	10,475 00
	County of Pierce, Wash., bonds, . . .	10,600 00	10,550 00
	County of Hudson, N. J., bonds, . . .	20,600 00	21,200 00
	County of Lucas, Ohio, bonds, . . .	21,112 50	20,650 00
	County of Marion, Ohio, bonds, . . .	12,669 60	12,540 00
	County of Clark, Ind., bonds, . . .	21,512 50	21,350 00
	County of Rock Island, Ill., bonds, . .	21,075 00	20,525 00
	County of Ripley, Ind., bonds, . . .	10,562 50	10,400 00
	County of Vigo, Ind., bonds, . . .	8,300 00	8,040 00

	Book Value.	Market Value.
County of Wayne, Mich., bonds, . . .	\$20,000 00	\$20,300 00
County of Lawrence, Ind., bonds, . . .	10,775 00	10,700 00
County of Middlesex, Mass., bonds, . . .	51,531 00	51,687 50
County of Macoupin, Ill., bonds, . . .	24,520 00	24,520 00
City of St. Paul, Minn., bonds, . . .	10,375 00	12,000 00
City of South St. Paul, Minn., bonds, . . .	16,537 50	11,250 00
City of Yankton, Dak., bonds, . . .	8,496 25	8,925 00
City of Fremont, Neb., bonds, . . .	5,125 00	5,000 00
City of Sioux Falls, Dak., bonds, . . .	14,525 00	14,170 00
City of St. Cloud, Minn., bonds, . . .	10,650 00	11,500 00
City of Beloit, Kan., bonds, . . .	6,337 50	6,300 00
Nebraska City, Neb., bonds, . . .	10,550 00	11,000 00
Kansas City, Kan., bonds, . . .	4,000 00	4,040 00
City of Evansville, Ind., bonds, . . .	5,000 00	5,350 00
City of Chattanooga, Tenn., bonds, . . .	10,900 00	11,525 00
City of Fargo, North Dakota, bonds, . . .	16,287 50	16,487 50
City of Columbus, Ohio, bonds, . . .	20,550 00	21,475 00
City of Huron, South Dakota, bonds, . . .	10,000 00	5,000 00
City of Middlesborough, Ky., bonds, . . .	12,270 00	9,000 00
Salt Lake City, Utah, bonds, . . .	9,600 00	10,137 50
City of East Portland, Ore., bonds, . . .	10,925 00	12,800 00
City of Port Townsend, Wash., bonds, . . .	10,000 00	11,150 00
City of Ellensburg, Wash., bonds, . . .	10,000 00	11,150 00
City of Wichita, Kan., bonds, . . .	1,729 42	1,746 90
City of Astoria, Ore., bonds, . . .	10,600 00	11,200 00
City of Walla Walla, Wash., bonds, . . .	5,350 00	5,587 50
City of Olympia, Wash., bonds, . . .	10,637 50	10,000 00
City of South Omaha, Neb., bonds, . . .	9,443 25	9,360 00
City of Omaha, Neb., bonds, . . .	10,675 00	10,800 00
City of Cheyenne, Wyo., bonds, . . .	10,250 00	10,000 00
Logan City, Utah, bonds, . . .	4,875 00	5,050 00
City of New Whatcom, Wash., bonds, . . .	10,650 00	10,000 00
City of Beatrice, Neb., bonds, . . .	10,000 00	10,000 00
City of La Grande, Ore., bonds, . . .	5,190 50	5,200 00
City of Snohomish, Wash., bonds, . . .	5,175 00	5,500 00
City of Colfax, Wash., bonds, . . .	10,575 00	11,000 00
City of Fairhaven, Wash., bonds, . . .	10,594 00	9,000 00
City of Woodland, Cal., bonds, . . .	4,865 00	5,000 00
City of Port Angeles, Wash., bonds, . . .	10,000 00	9,000 00
City of Great Falls, Mont., bonds, . . .	10,675 00	10,475 00
City of Boston, Mass., bonds, . . .	60,025 00	65,403 13
City of Cleveland, Ohio, bonds, . . .	10,500 00	10,750 00
City of Somerville, Mass., bonds, . . .	25,375 00	25,500 00
City of Lynn, Mass., bonds, . . .	51,000 00	56,152 50
City of Haverhill, Mass., bonds, . . .	15,337 50	16,950 00
City of Toledo, Ohio, bonds, . . .	21,300 00	23,400 00
City of Marietta, Ohio, bonds, . . .	20,212 50	21,185 00
City of Seattle, Wash., bonds, . . .	10,000 00	10,250 00

	Book Value.	Market Value.
City of Dayton, Ohio, bonds,	\$10,762 00	\$10,200 00
City of Pawtucket, R. I., bonds,	10,000 00	10,800 00
City of Tacoma, Wash., bonds,	10,100 00	10,000 00
Jersey City, N. J., bonds,	26,812 50	30,500 00
City of South Bend, Ind., bonds,	23,406 00	24,100 00
City of Fond du Lac, Wis., bonds,	21,275 00	21,575 00
City of Lincoln, Neb., bonds,	10,400 00	10,050 00
City of Sandusky, Ohio, bonds,	41,291 25	40,402 50
City of Owosso, Mich., bonds,	10,750 00	11,150 00
Boise City, Idaho, bonds,	10,350 00	10,437 50
City of Paterson, N. J., bonds,	11,412 50	12,450 00
City of Woonsocket, R. I., bonds,	20,000 00	21,650 00
City of Medford, Mass., bonds,	20,000 00	20,950 00
Long Island City, N. Y., bonds,	20,400 00	21,200 00
Town of Spencer, Ind., bonds,	2,046 00	2,010 00
Elmwood Township, Ill., bonds,	4,975 00	5,100 00
Town of South Bend, Wash., bonds,	5,000 00	5,000 00
Town of East Providence, R. I., bonds,	10,000 00	10,800 00
Village of St. Albans, Vt., bonds,	10,000 00	10,500 00
City of Columbus, Ohio, bonds,	45,482 00	46,725 00
City of Port Huron, Mich., bonds,	8,321 60	8,120 00
City of Mattoon, Ill., bonds,	8,160 00	8,320 00
City of Steubenville, Ohio, bonds,	15,000 00	15,225 00
City of Omaha, Neb., bonds,	21,325 00	21,000 00
City of Lima, Ohio, bonds,	8,528 00	8,080 00
Atlantic City, N. J., bonds,	28,062 50	29,625 00
City of Pontiac, Mich., bonds,	10,950 00	11,200 00
City of Lincoln, Neb., bonds,	10,100 00	10,100 00
City of Duluth, Minn., bonds,	30,037 50	31,200 00
City of Perth Amboy, N. J., bonds,	34,383 75	35,300 00
City of Richmond, Ind., bonds,	31,200 00	30,900 00
City of Sandusky, Ohio, bonds,	5,206 25	5,250 00
City of Pawtucket, R. I., bonds,	15,900 00	16,575 00
Jersey City, N. J., bonds,	42,695 00	43,325 00
City of Lawrence, Mass., bonds,	109,000 00	113,500 00
City of Boston, Mass., bonds,	107,644 50	107,162 50
City of Quincy, Ill., bonds,	26,343 75	27,500 00
City of Rock Island, Ill., bonds,	25,557 40	26,400 00
City of Newton, Mass., bonds,	43,200 00	44,400 00
City of Lynn, Mass., bonds,	21,350 00	22,050 00
City of Fort Madison, Iowa, bonds,	10,200 00	10,162 50
City of Cambridge, Mass., bonds,	137,062 50	137,062 50
City of Woonsocket, R. I., bonds,	10,643 50	10,643 50
East Providence, R. I., bonds,	33,225 00	33,450 00
City of Duluth, Minn., warrants,	24,949 09	24,949 09
City of Decatur, Ill., bonds,	15,787 50	15,787 50
City of San Diego, Cal., bonds,	26,989 10	26,989 10
City of Worcester, Mass., bonds,	29,500 00	29,500 00

	Book Value.	Market Value.
Board of Education, Emporia, Kan., bonds, .	\$14,700 00	\$14,595 00
Board of Education, Arkansas City, bonds, .	8,112 50	3,000 00
City of Seattle, Wash., School District bonds, .	10,287 50	10,575 00
City of Albina, Ore., School District bonds, .	10,675 00	11,475 00
Helena, Mont., School District bonds, . .	10,400 00	10,175 00
Ouray County, Colo., School District bonds, .	5,500 00	5,000 00
City of Moscow, Ida., School District bonds, .	7,717 50	7,000 00
Bozeman, Gallatin Co., Mont., School Dist. b'ds,	4,758 75	4,725 00
Duluth, Minn., School District bonds, . .	10,000 00	10,000 00
Board of Education, Cleveland City, O., bonds,	10,050 00	10,300 00
City of Springfield, Mo., School District b'ds, .	15,450 00	15,300 00
Board of Education, Springfield City, O., b'ds,	10,425 00	10,250 00
Board of Education, Kansas City, Kan., bonds,	18,235 00	18,041 25
City of Lansing, Mich., School District bonds,	26,875 00	25,937 50
Board of Education, City of Columbus, O., b'ds,	25,843 75	25,000 00
Board of Education, Canton City, O., bonds, .	22,150 00	22,150 00
County of Arapahoe, Colo., School Dist. b'ds,	15,937 50	15,937 50
Minneapolis Gas Light Co., Minn., bonds, .	25,725 00	26,000 00
Saratoga Gas and Electric Lt. Co., N. Y., b'ds,	10,350 00	10,000 00
The Middlesex Banking Co., Conn., bonds, .	2,000 00	2,000 00
St. Paul Gas Light Co., Minn., bonds, . .	15,050 00	16,500 00
Kansas City Electric Light Co. bonds, . .	5,985 00	6,120 00
United Electric Securities Co. bonds, . .	36,300 00	40,000 00
Sanitary District of Chicago, Ill., bonds, . .	21,125 00	22,800 00
New England Telephone and Tele. Co. bonds,	37,012 50	38,575 00
Hamilton Manufacturing Co. loan, . . .	50,000 00	50,000 00
Massachusetts Cotton Mills loan, . . .	100,000 00	100,000 00
Thorndike Co. loan,	25,000 00	25,000 00
Washington Mills Co. loan,	100,000 00	100,000 00
Whittenton Manufacturing Co. loan, . . .	50,000 00	50,000 00
Boston Electric Light Co. bonds, . . .	10,750 00	11,000 00
The William A. Slater Mills Corpor'n loan, .	75,000 00	75,000 00
Hamilton Woollen Co. loan,	25,000 00	25,000 00
The Erie Telegraph and Telephone Co. b'ds, .	50,000 00	50,750 00
Tremont and Suffolk Mills loan, . . .	50,000 00	50,000 00
Indian Head Mills, Ala., loan,	25,000 00	25,000 00
Cumberland Telephone and Tele. Co bonds, .	10,175 00	10,400 00
Somerville Electric Light Co. bonds, . .	2,543 75	2,562 50
Cocheco Manufacturing Co. loan, . . .	25,000 00	25,000 00
Central Union Telephone Co. bonds, . .	27,325 00	27,500 00
The American Bell Telephone Co. bonds, .	25,718 75	25,750 00
Land and River Co. bonds,	5,500 00	5,500 00
New York & New England R.R. bonds, . .	54,612 50	57,250 00
Chicago, Milwaukee & St. Paul R.R. bonds, .	10,612 50	12,900 00
Consolidated R.R. Co. of Vermont bonds, .	4,180 00	6,156 00
Clev., Col., Cin. & Ind. R.R. bonds, . .	9,750 00	13,000 00
Wisconsin Central R.R. bonds,	8,787 50	9,700 00
Atchison, Colorado & Pacific R.R. bonds, .	4,275 00	5,700 00

	Book Value.	Market Value.
Chicago & Eastern Illinois R.R. bonds, . . .	\$22,300 00	\$26,400 00
Little Rock & Fort Smith Railway bonds, . . .	6,800 00	10,500 00
St. Louis Cable & Western Railway bonds, . . .	11,742 50	12,100 00
The Marietta Mineral Railway bonds, . . .	9,500 00	1,500 00
Chicago, Burl'ton & Northern R.R. bonds, . . .	30,778 12	31,400 00
Canton St. R'y & Lakeside St. R.R. bonds, . . .	10,475 00	10,000 00
Des Moines Street R.R. bonds, . . .	10,675 00	10,675 00
Tarkio Valley R.R. bonds, . . .	6,645 00	6,150 00
St. Louis & Suburban Railway bonds, . . .	8,550 00	9,090 00
Cincinnati, Dayton & Ironton R.R. bonds, . . .	30,475 00	33,000 00
Kan. City & Memphis R'y & Bridge Co. b'ds, . . .	19,362 50	20,400 00
The N'thern Pacific Terminal Co. of Ore. b'ds, . . .	10,700 00	11,000 00
Minn., Lynd. & M'ka R'y & Minn. St. R'y b'ds, . . .	18,750 00	19,600 00
Chicago, Burlington & Quincy R.R. bonds, . . .	71,191 25	78,800 00
Great Northern Railway bonds, . . .	13,725 00	14,700 00
Chicago & West Michigan Railway bonds, . . .	10,700 00	9,431 00
Kansas City Elevated Railway bonds, . . .	10,500 00	10,400 00
Met. W. Side Elev. R.R., Chicago, Ill., bonds, . . .	18,450 00	12,800 00
Kan. City, Fort Scott & Memphis R.R. bonds, . . .	43,952 50	50,000 00
Superior Rapid Transit Railway, Wis., bonds, . . .	10,200 00	10,000 00
Keithsburg Bridge Co., Keithsburg, Ill., b'ds, . . .	10,000 00	10,000 00
St. Paul City Railway bonds, . . .	9,250 00	9,700 00
Mexican Northern Railway bonds, . . .	25,450 00	26,000 00
Rio Grande Western Railway bonds, . . .	42,314 45	45,500 00
The Colo. Springs Rapid Transit R'y bonds, . . .	10,100 00	10,000 00
Salt Lake City, Utah, R.R. bonds, . . .	10,000 00	10,000 00
Centralia & Chester R.R. bonds, . . .	23,000 00	15,000 00
The Wichita Electric R'y & Light Co. bonds, . . .	9,500 00	1,000 00
Fitchburg R.R. bonds, . . .	51,436 25	53,170 00
Boston & Lowell R.R. bonds, . . .	25,000 00	27,615 00
Boston & Maine R.R. bonds, . . .	45,500 00	53,700 00
Eastern Railway of Minn. bonds, . . .	10,055 00	11,000 00
Concord & Claremont R.R. bonds, . . .	15,262 50	16,500 00
Car'ge, Watert'n & Sackett's Har. R.R. bonds, . . .	11,500 00	12,000 00
Cambridge R.R. bonds, . . .	12,520 00	12,600 00
St. Johnsbury & Lake Champlain R.R. bonds, . . .	22,950 00	25,000 00
Maine Central R.R. bonds, . . .	25,000 00	26,250 00
Kansas City, Mem. & Birmingham R.R. bonds, . . .	3,030 25	3,055 00
Portland & Ogdensburg R'y bonds, . . .	5,325 00	5,500 00
Connecticut River R.R. bonds, . . .	35,000 00	35,350 00
Boston Consolidated Street R'y bonds, . . .	15,725 00	16,350 00
West End Street R'y, Boston, bonds, . . .	20,712 50	21,550 00
Old Colony Steamboat Co. bonds, . . .	8,560 00	8,480 00
Metropolitan Street R'y, Kan. City, bonds, . . .	9,700 00	9,850 00
Missouri, Kansas & Eastern R'y bonds, . . .	9,545 00	9,800 00
Hereford R'y, P. Q., bonds, . . .	15,000 00	14,850 00
Grand Avenue R'y, Kansas City, bonds, . . .	20,500 00	21,000 00
Terminal R.R. Asso. of St. Louis bonds, . . .	42,000 00	44,150 00

	Book Value.	Market Value.
Atch., Topeka & Santa Fé R'y bonds, . . .	\$67,978 13	\$96,370 00
West End Street R'y, Boston, bonds, . . .	80,050 00	84,925 00
Portland R'y, Portland, Ore., bonds, . . .	18,750 00	18,750 00
Merrimack Valley Street R'y bonds, . . .	10,250 00	10,500 00
Oregon Railroad & Navigation Co. bonds, . .	45,066 63	50,000 00
*Cons. St. R'y, Grand Rapids, Mich, bonds, .	1,800 00	1,500 00
Missouri, Kansas & Texas R'y bonds, . . .	21,018 75	22,750 00
Northern Pacific R'y bonds,	5,000 00	6,850 00
Wilmar & Sioux Falls R'y bonds,	21,200 00	22,000 00
Detroit, Grand Rapids & West. R.R. bonds, .	19,216 25	22,500 00
Chic. Junc. R'ys & Union St'k Y'ds Co. bonds,	54,831 25	57,500 00
The St Joseph and Grand Island R'y bonds, .	8,250 00	4,000 00
Oregon Short Line R.R. bonds,	93,260 42	105,700 00
United Trac. & Electric Co., Prov., R. I., b'ds,	53,062 50	55,750 00
Louisville & Nashville R.R. bonds,	27,021 50	27,312 50
Commonwealth Avenue Street R'y bonds, . .	10,600 00	10,600 00
The Concord & Montreal R.R. bonds,	15,637 50	16,125 00
Chic., Indianapolis & Louisville R'y bonds, .	4,000 00	4,500 00
Central R.R. of New Jersey bonds,	113,343 75	113,500 00
Brockton, Bridgew'r & Taunton St. R'y bonds,	21,200 00	21,200 00
Fitchburg R.R. bonds,	32,100 00	33,150 00
The Utah & Northern R'y bonds,	30,875 00	30,250 00
Chicago, Bur'ton & Quincy R.R. bonds, . . .	213,977 59	217,100 00
Seaboard & Roanoke R.R. bonds,	10,300 00	10,300 00
Union Pacific R.R. bonds,	192,756 95	206,000 00
Bur'ton, Cedar Rapids & North'n R'y bonds, .	26,625 00	26,625 00
Chicago, Rock Island & Pacific R'y bonds, . .	20,660 00	20,800 00
The Toledo Traction Co. bonds,	10,100 00	10,100 00
Rutland R.R. bonds,	53,375 00	55,000 00
Lynn & Boston R.R. bonds,	42,073 00	42,100 00
Chic., Milwaukee & St. P. R'y bonds,	35,025 00	36,000 00
N. Y. Central & Hudson River R.R. bonds, . .	94,865 28	97,500 00
Pitts., Cin., Chicago & St. Louis R'y bonds, .	28,215 00	28,250 00
Chicago Terminal Transfer R.R. bonds, . . .	46,500 00	47,000 00
Central of Georgia R'y bonds,	47,375 00	47,500 00
Atchison & Eastern Bridge Co bonds,	9,750 00	9,750 00
Carolina Central R.R. bonds,	9,575 00	9,600 00
Rockford R'y Light & Power Co. bonds,. . .	2,500 00	2,500 00
	<hr/>	<hr/>
	\$6,131,360 68	\$6,366,465 22

MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY OF SPRINGFIELD.

[Incorporated May 15, 1851. Commenced business Aug. 1, 1851.]

JOHN A. HALL, *President.*

HENRY M. PHILLIPS, *Secretary.*

INCOME.

Received for premiums on new policies,	\$588,377 17
Received for renewal premiums,	3,027,991 13

Dividends applied to pay running premiums,	\$424,497 98
Dividends applied to purchase paid-up additions,	53,240 57
Surrender values applied to purchase paid-up insurance,	7,819 00
Total,	\$4,101,925 85
Deduct amount paid for reinsurance,	58,858 63
Total premium income,	\$4,043,067 22
Received for interest,	911,807 09
as discount on claims paid in advance,	403 74
for rents of company's property,	30,437 57
for reinsurance,	13,157 76
Premium notes or loans restored,	4,911 47
Total income,	\$5,003,784 85
Net or ledger assets Dec. 31, 1897,	19,117,443 65
Total,	\$24,121,228 50

DISBURSEMENTS.

Paid for losses and additions,	\$1,300,829 71
for matured endowments and additions,	229,496 00
on matured instalment policies,	13,777 98
Gross amount paid for losses and endowments,	\$1,544,103 69
Received for losses and claims on policies reinsured,	28,150 00
Net amount paid for losses and endowments,	\$1,515,953 69
Premium notes used in payment of dividends,	66,981 21
Premium notes voided by lapse and used in purchase of surrendered policies,	66,825 99
Cash dividends paid policy holders,	21,450 92
applied to pay running premiums,	424,497 98
applied to purchase paid-up additions,	53,240 57
Surrender values paid in cash,	431,435 30
Surrender values applied to purchase paid-up insurance,	7,819 00
Interest on surrender values paid policy holders,	1,190 35
Total paid policy holders,	\$2,589,395 01
Cash paid for commissions to agents (new policies, \$285,- 785.47; renewals, \$222,421.84),	508,207 31
for salaries and allowances to managers and agents,	75,293 08
for medical examiner's fees,	45,556 50
for salaries of officers and home office employees,	115,326 10
for taxes on premiums,	30,132 57
for taxes on reserves, \$25,399.24; internal reve- nue, \$11,825.20,	37,224 44
for taxes on real estate,	7,067 55
for fees, licenses, etc.,	12,691 31
for rent,	28,792 74

Cash paid for advertising, printing and postage,	\$51,120 38
for legal expenses,	7,916 08
for furniture and office fixtures,	2,041 86
for real estate expenses (except taxes),	12,500 21
for incidentals,	20,315 60
for premiums on securities purchased,	46,477 00
Profit and loss account,	21,589 88
Total disbursements,	<u>\$3,611,647 62</u>
Balance,	\$20,509,580 88

Invested in the following: —

ASSETS AS PER LEDGER ACCOUNTS.

Cost of real estate,	\$490,577 45
Loans on mortgage of real estate (first liens),	8,248,271 08
on collateral security (schedule A),	245,400 00
on company's policies assigned as collateral,	1,833,681 37
Premium notes or loans on policies in force,	712,966 82
Book value of stocks and bonds owned (schedule B),	7,909,116 65
Cash in company's office,	560 97
Cash deposited in bank,	1,069,006 54
Total net or ledger assets, as per balance,	<u>\$20,509,580 88</u>

OTHER ASSETS.

Interest due, \$7,490.48; accrued, \$273,779.68,	281,270 16
Rents accrued,	4,126 97
Market value of stocks and bonds over book,	683,500 22

	New Business.	Renewals.
Uncollected premiums on poli- cies in force,	\$74,611 10	\$136,748 53
Deferred premiums on policies in force,	76,276 60	408,576 32
Total,	<u>\$150,887 70</u>	<u>\$545,324 85</u>
Deduct loading (20 per cent.),	80,177 54	109,064 97
Net amount of uncollected and deferred premiums,	<u>\$120,710 16</u>	<u>\$436,259 88</u>
		556,970 04
Total assets, per company's books,		<u>\$22,035,448 27</u>

LIABILITIES.

Computed premium reserve or net present value of all out- standing policies (actuaries' 4 per cent.),	\$19,909,582 00
Deduct net value of reinsured risks,	244,191 00
Net reserve,	<u>\$19,665,391 00</u>

Present value of unpaid instalments,	\$156,561 77
Death losses in process of adjustment,	109,721 00
Unpaid dividends of surplus due policy holders,	128,389 63
Premiums paid in advance,	6,740 71
Liabilities as to policy holders,	\$20,066,804 11
Surplus as regards policy holders,	1,968,644 16
Gross liabilities,	\$22,035,448 27

PREMIUM NOTE ACCOUNT.

Premium notes on hand Dec. 31, 1897,	\$716,730 87
rec'd during 1898 (old policies),	163,554 80
restored by revival of policies,	4,911 47
Total,	\$885,197 14
Used in payment of losses and claims,	\$24,050 10
in purchase of surrendered policies and	
voided by lapse,	66,825 99
in payment of dividends to policy holders,	64,773 86
Redeemed by maker in cash,	16,580 37
Total,	172,230 32
Balance note assets Dec. 31, 1898,	\$712,966 82

EXHIBIT OF POLICIES.

Policies and Additions in Force Dec. 31, 1897.

	Number.	Amount.	Total No.	Total Amount.
Whole life,	38,086	\$94,908,765 00		
Endowment,	4,841	10,597,244 00		
All other,	1,133	3,084,284 00		
Reversionary additions,	—	505,867 00		
			44,060	\$109,045,660 00

Policies issued during the Year.

Whole life,	8,044	\$17,495,250 00		
Endowment,	521	1,059,100 00		
All other,	765	1,923,500 00		
			9,330	20,477,850 00

Old Policies revived.

Whole life,	50	\$121,831 00		
Endowment,	4	11,000 00		
All other,	2	3,000 00		
			56	135,831 00

Old Policies increased.

Whole life,	—	\$48,997 00		
Endowment,	—	8,588 00		
All other,	—	3,000 00		
			—	60,585 00
Additions by dividends,			—	94,924 00
Total,			53,446	\$129,814,850 00

Policies terminated during the Year.

	Number.	Amount.	Total No.	Total Amount.
Whole life, . . .	4,621	\$11,333,029 00		
Endowment, . . .	494	1,110,986 00		
All other, . . .	563	1,692,352 00		
	<hr/>	<hr/>		
	5,678	\$14,136,367 00		

How terminated.

By death, . . .	474	\$1,401,420 00		
maturity, . . .	78	220,607 00		
expiry, . . .	25	51,700 00		
surrender, . . .	1,401	2,910,620 00		
lapse, . . .	1,935	3,996,501 00		
change and decrease, . . .	—	1,197,769 00		
Not taken, . . .	1,765	4,357,750 00		
	<hr/>	<hr/>	5,678	\$14,136,367 00

Policies in Force Dec. 31, 1898.

Whole life, . . .	41,572	\$101,313,264 00		
Endowment, . . .	4,870	10,565,881 00		
All other, . . .	1,326	3,240,511 00		
Reversionary additions, . . .	—	558,827 00		
	<hr/>	<hr/>	47,768	115,678,483 00

SCHEDULE A.

Securities held as Collateral.

	Market Value.	Loaned Thereon.
20 shares P. C. Cheney Co, . . .	\$15,000 00	\$10,400 00
10 " East Tilton Pulp Co., . . .	500 00	
10 " Excelsior Paper Co., . . .	500 00	
50 " L. L. Brown Paper Co., . . .	11,250 00	10,000 00
125 " Wason Manufacturing Co., . . .	12,500 00	11,000 00
80 " Agawam National Bank, . . .	4,400 00	
Connecticut River Paper Co. bonds, . . .	75,000 00	75,000 00
63 shares Chapman Valve Co., . . .	13,230 00	15,000 00
50 " Metallic Drawing Roll Co., . . .	10,000 00	
75 " Connecticut River Paper Co., . . .	7,500 00	2,000 00
Springfield Steam Power Co. bonds, . . .	20,000 00	20,000 00
85 shares Metallic Drawing Roll Co., . . .	17,000 00	8,500 00
248 " Barre Water Co., . . .	24,800 00	10,000 00
607 " Revere Water Co., . . .	60,700 00	
Exeter Manufacturing Co. bonds, . . .	114,000 00	80,000 00
Chicago, Mil. & St. Paul R.R. bonds, . . .	3,810 00	3,500 00
Cin., Ind., St. Louis & Chicago R.R. bond, . . .	1,060 00	
	<hr/>	<hr/>
	\$391,250 00	\$245,400 00

SCHEDULE B.

Stocks and Bonds owned by the Company.

		Book Value.	Market Value.
800 shares	Hamp. L. & T. Co., Spr'fd, Mass.,	\$30,000 00	\$34,500 00
246 "	First Nat. Bank, Chelsea, Mass., .	31,980 00	24,600 00
50 "	Globe Nat. Bank, Boston, Mass., .	5,287 50	5,000 00
100 "	Union Nat. Bank, Chicago, Ill, .	12,000 00	12,500 00
625 "	Boston & Albany R.R., . . .	75,021 86	153,750 00
500 "	Buffalo, Rochester & Pitts. R.R., .	27,500 00	37,000 00
1,000 "	N. Y., N. H. & Hartford R.R., .	173,134 25	199,750 00
1,100 "	N. Y., Chicago & St. Louis R.R., .	78,320 00	77,000 00
2,000 "	Pennsylvania R.R.,	113,218 75	122,750 00
2,500 "	Leadville Pow., Water & Min. Co.,	22,229 00	25,000 00
280 "	Silverton Water Supply Co., .	26,844 95	28,000 00
	Atchison, Topeka & Santa Fé R.R. bonds, .	276,266 25	297,000 00
	Boston & Lowell R.R. bonds,	200,000 00	219,300 00
	Boston & Maine R.R. bonds,	180,000 00	139,950 00
	Buffalo, Rochester & Pittsburg R.R. bonds, .	14,220 00	14,700 00
	Chicago & Northwestern R.R. bonds, . .	100,000 00	119,000 00
	Chicago, Burlington & Quincy R.R. bonds, .	335,359 30	355,200 00
	Chicago, Milwaukee & St. Paul R.R. bonds, .	100,000 00	107,000 00
	Chicago, Rock Island & Pacific R.R. bonds, .	300,000 00	314,250 00
	Central of Georgia R.R. bonds,	157,997 77	162,250 00
	Cedar Rapids, Iowa Falls & N. W. R.R. bonds,	50,000 00	52,500 00
	East Tenn., Virginia & Georgia R.R. bonds, .	100,000 00	114,000 00
	Georgia Pacific R.R. bonds,	57,500 00	61,250 00
	Iowa Central R.R. bonds,	198,350 43	213,000 00
	Louisville & Nashville R.R. bonds, . . .	57,713 88	62,675 00
	Maine Central R.R. bonds,	164,875 00	176,600 00
	Mahoning Coal Co. bonds,	45,097 24	60,000 00
	Mobile & Ohio R.R. bonds,	34,800 00	36,105 00
	Nashville, Chattanooga & St. Louis R.R. bonds,	50,000 00	56,500 00
	Northern Pacific R.R. bonds,	189,324 22	203,500 00
	Norwich & Worcester R.R. bonds, . . .	100,000 00	111,000 00
	N. Y., New Haven & Hartford R.R. bonds, .	100,000 00	114,500 00
	N. Y. Central & Hudson River R.R. bonds, .	178,000 00	194,000 00
	N. Y., Chicago & St. Louis R.R. bonds, . .	128,991 67	135,450 00
	Old Colony R.R. bonds,	300,000 00	336,000 00
	Portland & Rumford Falls R.R. bonds, . .	100,000 00	106,000 00
	Pittsburg, Painesville & Fairport R.R. bonds, .	47,500 00	45,000 00
	Peoria & Eastern R.R. bonds,	28,519 72	8,800 00
	Pacific R.R. of Missouri bonds,	134,000 00	142,040 00
	Pittsburg, Cinn., Chic. & St. Louis R.R. bonds,	150,700 00	156,180 00
	St. Louis, Iron Mountain & South. R.R. bonds,	100,000 00	106,000 00
	Terminal Railroad Asso. of St. Louis bonds, .	100,000 00	110,500 00
	Texas & Pacific R.R. bonds,	232,189 00	262,800 00
	Union Pacific R.R. bonds,	183,531 94	206,000 00
	Verdigris Valley, Ind. & West. R.R. bonds, .	40,000 00	36,000 00

	Book Value.	Market Value.
Virginia Midland R.R. bonds,	\$85,350 00	\$109,500 00
Wabash R.R. bonds,	264,666 40	306,125 00
Western North Carolina R.R. bonds,	100,000 00	115,250 00
Washington, Ohio & Western R.R. bonds,	44,830 00	48,537 50
Woonsocket & Pascoag R.R. bonds,	37,000 00	38,711 25
Wisconsin Central R.R. bonds,	45,375 00	31,000 00
West End Street R'y, Boston, bonds,	120,000 00	127,200 00
Springfield Street R'y bonds,	400,000 00	400,000 00
United States bonds,	100,000 00	128,250 00
Massachusetts State bonds,	100,000 00	100,000 00
Tennessee State bonds,	75,866 25	96,500 00
Alabama State bonds,	24,000 00	25,800 00
Henry County, Ohio, bonds,	30,000 00	31,350 00
Jay County, Ind., bonds,	75,000 00	77,625 00
Leavenworth County, Kan., bonds,	33,329 87	35,654 87
Lancaster County, Neb , bonds,	69,970 00	70,000 00
Perry County, Ill., bonds,	12,000 00	12,000 00
Wayne County, Mich., bonds,	250,000 00	265,000 00
Burlingame, Kan., bonds,	1,000 00	1,080 00
Columbus, Ohio, bonds,	49,000 00	52,185 00
Fairhaven, Wash., bonds,	50,000 00	50,000 00
Lexington, Ky , bonds,	49,250 00	54,750 00
Moorhead, Minn., bonds,	5,000 00	5,350 00
Nashville, Tenn., bonds,	100,000 00	107,500 00
Norfolk, Neb , bonds,	16,000 00	16,000 00
Norfolk, Va., bonds,	100,000 00	111,750 00
Paris, Texas, bonds,	50,000 00	52,000 00
Pleasant Corner, Iowa, bonds,	10,000 00	10,000 00
Seattle, Wash., bonds,	98,500 00	105,000 00
Toledo, Ohio, bonds,	76,000 00	79,810 00
Kewanee Town, Ill., bonds,	14,000 00	14,280 00
Douglass Town, Ill , bonds,	19,000 00	19,000 00
Oswego Town, Kan., bonds,	22,325 00	23,500 00
Springfield, Mass., Masonic Hall bonds,	70,000 00	70,000 00
Freeman Manuf. Co., Adams, Mass., bonds,	30,000 00	30,000 00
Kansas City, Mo., warrants,	2,438 25	2,438 25
Wallingford, Conn., Gas Light Co. bonds,	19,500 00	20,000 00
Hornellsville, N. Y., Water Co. bonds,	24,375 00	25,750 00
Leavenworth City and Fort Water Co. bonds,	50,000 00	52,250 00
Chippewa Falls, Wis , Water Works Co b'ds,	34,868 15	41,070 00
Crookston, Minn., Water W., Pow. & L. Co. b'ds,	45,000 00	49,500 00
Thompsonville, Conn., Water Co. bonds,	25,000 00	26,000 00
	<hr/>	<hr/>
	\$7,909,116 65	\$8,592,616 87

NEW ENGLAND MUTUAL LIFE INSURANCE COMPANY, BOSTON.

[Incorporated April 1, 1835. Commenced business Dec. 1, 1843.]

BENJ. F. STEVENS, *President.*S. F. TRULL, *Secretary.**Principal Office, Post Office Square.*

INCOME.

Received for premiums on new policies,	\$426,742 56
Received for renewal premiums,	2,354,038 02
Distributions applied to pay running premiums,	507,544 85
Distributions applied to purchase paid-up additions,	21,692 85
Surrender values applied to purchase paid-up insurance,	23,192 18
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Total premium income,	\$3,333,205 46
Received for interest,	1,051,067 31
as discount on claims paid in advance,	3,176 80
for rents of company's property,	107,273 92
Premium notes or loans restored,	6,048 95
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Total income,	\$4,500,772 44
Net or ledger assets Dec. 31, 1897,	25,470,144 58
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Total,	\$29,970,917 02

DISBURSEMENTS.

Paid for losses and additions,	\$1,644,640 07
Paid for matured endowments and additions,	246,953 00
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Gross amount paid for losses and endowments,	\$1,891,593 07
Premium notes or loans voided by lapse,	44,387 97
Distributions paid policy holders,	35,879 80
applied to pay running premiums,	507,544 85
applied to purchase paid-up additions,	21,692 85
Surrender values paid,	508,750 25
Surrender values applied to purchase paid-up insurance,	23,192 18
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Total paid policy holders,	\$3,033,040 97
Cash paid for commissions and bonuses to agents (new poli- cies, \$233,535.05; renewals, \$128,305.32),	361,840 37
for salaries and allowances to managers and agents,	43,467 80
for medical examiner's fees,	27,021 00
for salaries of officers and home office employees,	135,915 10
for taxes on premiums,	35,492 50

Cash paid for taxes on reserves, \$25,845.97 ; internal revenue,	
\$5,085.18,	\$30,931 15
for taxes on real estate,	29,302 95
for fees, licenses, etc.,	9,061 28
for rent,	25,538 97
for commuting commissions,	6,600 32
for advertising, printing and postage,	63,001 22
for legal expenses,	4,913 95
for furniture and office fixtures,	5,845 73
for real estate expenses (except taxes),	50,263 35
for incidentals,	40,769 20
Profit and loss account,	26,580 45
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Total disbursements,	\$3,929,586 81
<hr/>	
Balance,	\$26,041,330 71

Invested in the following : —

ASSETS AS PER LEDGER ACCOUNTS.

Book value of real estate,	\$2,320,705 89
Loans on mortgage of real estate (first liens),	6,748,745 00
on collateral security (schedule A),	1,536,855 98
on company's policies assigned as collateral,	975,758 94
Premium notes or loans on policies in force,	296,036 21
Book value of stocks and bonds owned (schedule B),	13,044,784 47
Cash deposited in bank,	1,118,444 22
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Total net or ledger assets, as per balance,	\$26,041,330 71

OTHER ASSETS.

Interest due, \$58,407 ; accrued, \$146,548,	204,955 00
Rents due, \$2,302.13 ; accrued, \$14,247.87,	16,550 00
Market value of stocks and bonds over book,	1,338,966 73

	New Business.	Renewals.
Uncollected premiums on poli- cies in force,	\$26,980 13	\$165,826 92
Deferred premiums on policies in force,	68,029 00	373,252 88
<hr/>		<hr/>
Total,	\$95,009 13	\$539,079 80
Deduct loading (20 per cent.),	19,001 82	107,815 96
<hr/>		<hr/>
Net amount of uncollected and deferred premiums,	\$76,007 31	\$431,263 84
<hr/>		507,271 15
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Total assets, per company's books,		\$28,109,073 59

LIABILITIES.

Computed premium reserve or net present value of all out- standing policies (actuaries' 4 per cent.),	\$25,441,548 00
Death losses due and unpaid,	\$94,444 00
Matured endowments due and unpaid,	15,233 00
Death losses in process of adjustment,	123,321 00
Claims resisted by the company,	3,000 00
Total policy claims,	235,998 00
Unpaid distributions of surplus due policy holders,	147,830 98
Liabilities as to policy holders,	\$25,825,376 98
Surplus as regards policy holders,	2,283,696 61
Gross liabilities,	\$28,109,073 59

PREMIUM NOTE ACCOUNT.

Premium notes on hand Dec. 31, 1897,	\$650,188 17
Premium notes received during 1898 (new pol- icies, \$133,113.60; old policies, \$835,510.16),	968,623 76
Premium notes restored by revival of policies,	6,048 95
Total,	\$1,624,860 88
Used in payment of losses and claims,	\$19,839 78
Used in purchase of surrendered policies,	12,361 60
Voided by lapse,	44,387 97
Used in payment of dividends to policy holders,	8,471 00
Redeemed by maker in cash,	792,096 75
Transfer to policy loans,	15,385 69
Transfer to deferred premiums,*	441,281 88
Total,	1,328,824 67
Balance note assets Dec. 31, 1898,	\$296,036 21

EXHIBIT OF POLICIES.

Policies and Additions in Force Dec. 31, 1897.

	Number.	Amount.	Total No.	Total Amount.
Whole life,	11,878	\$33,671,037 00		
Endowment,	25,217	68,830,114 00		
All other,	955	2,875,779 00		
			38,050	\$104,876,930 00

Policies issued during the Year.

Whole life,	3,913	\$10,093,434 00		
Endowment,	1,502	3,226,785 00		
All other,	406	1,320,063 00		
			5,821	14,640,282 00

* Balance of quarterly note account transferred from ledger assets to deferred premium.

Old Policies Revived.

	Number.	Amount.	Total No.	Total Amount.
Whole life, . . .	70	\$178,438 00		
Endowment, . . .	55	123,500 00		
All other, . . .	17	57,500 00		
	<u> </u>	<u> </u>	142	\$359,438 00

Old Policies changed and increased.

Whole life, . . .	69	\$83,127 00		
Endowment, . . .	453	483,566 00		
All other, . . .	5	4,046 00		
	<u> </u>	<u> </u>	527	570,739 00
Total,			44,540	\$120,447,389 00

Policies terminated during the Year.

Whole life, . . .	1,689	\$4,299,765 00
Endowment, . . .	2,130	5,088,870 00
All other, . . .	255	777,600 00
	<u> </u>	<u> </u>
	4,074	\$10,166,235 00

How terminated.

By death, . . .	509	\$1,551,354 00		
maturity, . . .	75	234,723 00		
expiry, . . .	36	85,100 00		
surrender, . . .	956	2,408,539 00		
lapse, . . .	1,189	2,601,976 00		
change and decrease, .	527	1,239,268 00		
Not taken, . . .	782	2,045,275 00		
	<u> </u>	<u> </u>	4,074	10,166,235 00

Policies in Force Dec. 31, 1898.

Whole life, . . .	14,241	\$89,726,271 00		
Endowment, . . .	25,097	67,075,095 00		
All other, . . .	1,128	3,479,788 00		
	<u> </u>	<u> </u>	40,466	110,281,154 00

SCHEDULE A.

Securities held as Collateral.

	Market Value.	Loaned Thereon.
Rio Grande Western R.R. bonds, . . .	\$9,300 00	\$5,000 00
Mexican Central R.R. bonds, . . .	7,150 00	
100 shares Pullman's Palace Car Co., . . .	15,900 00	
25 " Chicago, Burlington & Quincy R.R.,	3,125 00	1,450 00
Atchison, Topeka & Santa Fé R.R. bonds, .	1,895 00	1,600 00
Swift & Co. bonds, . . .	1,070 00	
8 certificates Huntington Avenue lands, . .	9,600 00	8,500 00

	Market Value.	Loaned Thereon.
100 shares Westminster Bank, Providence, .	\$6,000 00	\$5,000 00
50 " New Eng. Nat'l Bank, Kan. City,	6,250 00	4,500 00
1,200 " Chic., Burlington & Quincy R R.,	150,000 00	100,000 00
116 " Mexican Telegraph Co., . . .	23,200 00	100,000 00
100 " Old Colony Trust Co., . . .	30,000 00	
Port Huron & Northwestern R.R. bonds, .	9,000 00	
Cumberland & Pennsylvania R.R. bonds, .	5,350 00	
Illinois Steel Co. bonds,	24,500 00	
Oregon Short Line R.R. bonds,	9,240 00	100,000 00
Chic. Junc. R'ys & Union Stock Y'ds Co. b'ds,	28,750 00	
Illinois Steel Co. bonds,	34,300 00	
17 shares Amoskeag Manufacturing Co, .	24,735 00	
204 " Mexican Telegraph Co.,	40,800 00	
167 " Kansas City Stock Yards Co., . .	18,704 00	10,000 00
100 " Chic. Junc. R'ys & U. St'k Y'ds Co.,	14,000 00	
Oregon Short Line R.R. bonds,	6,500 00	
43 shares Boston Belting Co.,	7,869 00	
100 " American Bell Telephone Co., . .	27,700 00	
679 " Chauncy Hall School,	103,887 00	25,000 00
50 " Boston & Albany R R.,	12,250 00	9,000 00
40 " Central & So. American Tel. Co., .	4,320 00	30,000 00
100 " Lake Erie & Western R.R.,	7,400 00	
20 " American Loan & Trust Co,	2,645 00	
225 " Oregon R'y & Navigation Co, . .	11,700 00	
Galveston, Harrisb'g & San Antonio R.R. b'ds,	3,060 00	
United Electric Securities Co. bonds, . .	7,760 00	14,000 00
Atchison, Topeka & Santa Fé R.R. bonds, .	14,640 00	
Burl., Cedar Rapids & North. R.R. bonds, .	4,400 00	
Kan. City, Clinton & Springfield R R. bonds, .	4,500 00	40,000 00
1,200 shares Atch., Top. & Santa Fé R R., .	62,400 00	
300 " Chic. Junc. R'ys & U. St'k Y'ds Co.,	37,500 00	
Bangor & Aroostook R.R. bonds,	92,700 00	80,000 00
500 shares Kansas City Stock Yards Co., .	56,000 00	50,000 00
100 " Denver Union Stock Yard Co., . .	11,000 00	
700 " Boston Wharf Co.,	73,850 00	50,000 00
Atchison, Topeka & Santa Fé R.R. bonds, .	44,430 00	25,000 00
206 shares Arlington Mills,	20,600 00	25,000 00
Atchison, Topeka & Santa Fé R R. bonds, .	19,950 00	
Atchison, Topeka & Santa Fé R.R. bonds, .	48,320 00	25,000 00
20 shares New Eng. Nat'l Bank, Kan. City, .	2,500 00	2,000 00
25 " Metropolitan St. R'y Co, Kan. City, .	2,000 00	1,500 00
50 " Merchants' Nat'l B'k, Indianapolis, .	6,500 00	2,000 00
Louisville, Evansville & St Louis R.R. bonds,	101,000 00	125,305 98
800 shares Norwich & Worcester R.R., . .	61,500 00	
Portland, Oregon, bonds,	2,440 00	6,500 00
Los Angeles, Cal., bonds,	8,472 25	
17 shares Old Lowell National Bank, . .	2,040 00	
2 " Prescott National Bank,	252 00	

	Market Value.	Loaned Thereon.
10 shares First Nat'l Bank of Dubuque, . . .	\$1,000 00	\$1,000 00
20 " Home Insurance Co. of New York, . .	4,000 00	
5 " First Nat'l Bank of Dubuque, . . .	500 00	500 00
New York Central & Hudson River R.R. b'ds,	9,700 00	8,000 00
140 shares Manchester & Lawrence R.R., . .	33,635 00	54,000 00
205 " Boston & Maine R.R., . . .	34,850 00	
100 " Merchants' Nat'l B'k, Indianapolis,	18,000 00	10,000 00
Wall St. Building Co., Kan. City, bonds, . .	250,000 00	200,000 00
10 shares Chicago & Northwestern R.R., . .	1,420 00	6,000 00
53 " West End Street Railway, . . .	5,883 00	
10 " Worcester, Nash. & Rochester R.R., . .	1,320 00	
Atchison, Topeka & Santa Fé R.R. bonds, . .	1,580 00	8,000 00
100 shares Buffalo, Roch. & Pittsburg R.R., . .	7,400 00	
25 " Chicago & Eastern Illinois R.R., . .	2,812 50	
900 " Metropolitan St. R'y Co, Kan. City,	72,000 00	100,000 00
500 " Colorado Fuel and Iron Co., . . .	16,000 00	
60 " New England Trust Co., . . .	14,880 00	
25 " Bay State Trust Co., . . .	3,125 00	
800 " Atchison, Topeka & Santa Fé R.R.,	41,600 00	50,000 00
481 " Chicago & Northwestern, . . .	68,302 00	
50 " American Bell Telephone Co, . . .	13,850 00	7,000 00
100 " Chic. Junc. R'ys & U. St'k Yds. Co.,	14,000 00	50,000 00
100 " Old Colony Trust Co., . . .	30,000 00	
125 " Boston & Maine R.R., . . .	21,250 00	
Fall River city bonds, . . .	29,250 00	100,000 00
Boston city bonds, . . .	41,515 00	
Massachusetts State bonds, . . .	42,260 00	
1 share Merrimack Manufacturing Co., . .	910 00	2,000 00
10 shares Middlesex Company, . . .	1,150 00	
200 " Old Colony Trust Co., . . .	60,000 00	50,000 00
120 " Metropolitan St. R'y Co., Kan. City,	9,600 00	8,000 00
	\$2,186,646 75	\$1,536,855 98

SCHEDULE B.

Stocks and Bonds owned by the Company.

	Book Value.	Market Value.
72 shares Atlantic National Bank, . . .	\$7,101 00	\$8,136 00
500 " Globe National Bank, . . .	50,000 00	50,000 00
140 " Hide & Leather National Bank, . .	14,000 00	15,015 00
52 " Massachusetts National Bank, . .	5,200 00	3,900 00
91 " Merchants' National Bank, . . .	13,650 00	14,469 00
100 " New England National Bank, . .	15,500 00	15,500 00
120 " State National Bank, . . .	10,273 10	13,800 00
1,400 " Third National Bank, . . .	140,000 00	128,800 00
160 " Tremont National Bank, . . .	15,951 25	12,040 00
134 " Webster National Bank, . . .	13,400 00	14,304 50
150 " Winthrop National Bank, . . .	15,000 00	20,250 00

		Book Value.	Market Value.
100 shares	Bay State Nat'l Bank, Lawrence,	\$7,500 00	\$12,000 00
50	" First National Bank, Cambridge,	7,500 00	8,600 00
107	" National City Bank, Lynn, .	16,050 00	15,515 00
400	" Nicollet National Bank, Minn., .	40,000 00	32,000 00
150	" Boston Nat'l Bank, Seattle, .	15,000 00	11,250 00
658	" New Eng. Nat'l B'k, Kan. City, .	70,430 57	82,250 00
200	" American Loan and Trust Co., .	20,000 00	26,450 00
625	" Boston Safe Deposit & Trust Co.,	93,750 00	134,375 00
100	" Mattapan Deposit and Trust Co.,	10,000 00	12,500 00
70	" State Street Trust Co., . . .	7,000 00	7,402 50
243	" N. E. Safe Deposit & Trust Co., .	24,800 00	24,300 00
1,063	" Boston & Albany R.R., . . .	159,450 00	260,435 00
200	" Boston & Lowell R.R., . . .	30,000 00	45,200 00
800	" Conn. & Passumpsic Rivers R.R.,	80,000 00	123,000 00
157	" Eastern R.R. in N.H., . . .	11,775 00	15,229 00
100	" Northern R.R., . . .	10,000 00	15,562 50
200	" Portland, Saco & Ports'm'th R.R.,	20,000 00	31,250 00
281	" N. Y., N. H. & Hartford R.R., .	39,350 00	56,200 00
300	" Boston & Providence R.R., . .	45,000 00	84,900 00
850	" Norwich & Worcester R.R., . .	127,500 00	174,250 00
900	" Fitchburg R.R., . . .	82,225 75	96,750 00
300	" Chicago & Alton R.R., . . .	30,000 00	49,500 00
1,378	" Chic., Burlington & Quincy R.R.,	137,732 77	172,250 00
165	" Dt., Grand Rapids & West. R.R.,	2,297 47	6,270 00
1,000	" N. Y. Cent. & Hudson River R.R.,	115,525 00	122,500 00
475	" St. Joseph & Grand Island R.R.,	17,000 00	19,375 00
250	" Union Pacific R.R., . . .	10,000 00	18,500 00
500	" West End Street R'y, . . .	37,500 00	55,500 00
1,120	" Metropolitan St. R'y, Kan. City, .	109,500 00	89,600 00
50	" Boston Ground Rent Trust, . . .	50,000 00	45,000 00
1,650	" Boston Northwest Real Est. Co., .	100,212 50	82,500 00
5	" Dwight Manufacturing Co., . . .	5,000 00	3,800 00
50	" Mass. Cotton Mills, . . .	5,000 00	4,137 50
160	" Mass. Firep'f Stor. and Ware. Co.,	16,000 00	16,000 00
120	" Mass. Title Insurance Co., . . .	12,000 00	4,200 00
United States bonds,		616,037 50	671,875 00
Boston city bonds,		1,010,736 12	1,118,542 90
Boston sterling loan,		85,070 00	88,531 90
Brookline, Mass., bonds,		211,050 00	220,970 90
Cambridge, Mass., bonds,		125,850 00	149,937 00
Holyoke, Mass., bonds,		5,000 00	5,090 00
Lawrence, Mass., bonds,		153,591 63	167,055 10
Lowell, Mass., bonds,		65,200 00	69,281 40
Lynn, Mass., bonds,		175,000 00	185,758 40
Manchester, Mass., bonds,		108,000 00	112,266 00
Milton, Mass., bonds,		34,000 00	34,476 90
Medford, Mass., bonds,		98,846 37	116,335 70
Newton, Mass., bonds,		108,825 00	123,942 00

	Book Value.	Market Value.
New Bedford, Mass., bonds,	\$10,000 00	\$10,585 00
Quincy, Mass., bonds,	10,000 00	10,164 00
Salem, Mass., bonds,	10,000 00	10,745 00
Waltham, Mass., bonds,	89,000 00	89,576 00
Woburn, Mass., bonds,	16,000 00	16,316 00
Worcester, Mass., bonds,	35,000 00	38,892 00
Bridgeport, Conn., bonds,	50,000 00	54,145 00
Cincinnati, O., bonds,	65,000 00	72,436 00
Columbus, O., bonds,	28,000 00	28,742 00
Chicago, Ill., bonds,	149,750 00	158,620 00
County of Cuyahoga bonds,	50,000 00	—
Eden, Me., bonds,	48,000 00	48,978 00
Helena, Mont., bonds,	50,000 00	50,490 00
Indianapolis, Ind., bonds,	120,000 00	120,030 00
Johnston, R. I., bonds,	55,000 00	57,145 00
Kansas City, Mo., bonds,	163,808 25	170,935 00
Lawrence, Kan., bonds,	50,000 00	53,210 00
Lewiston, Me., bonds,	100,000 00	111,220 00
Lancaster, N. H., Fire Precinct bonds,	40,100 00	41,040 00
Lincoln, Neb., bonds,	49,583 33	51,450 00
Minneapolis, Minn., bonds,	185,000 00	195,125 00
Milwaukee, Wis., bonds,	13,000 00	13,456 00
Meredith Village Fire District bonds,	35,000 00	39,624 00
Morrisville, Vt., bonds,	45,000 00	46,243 00
Marietta, O., bonds,	49,000 00	51,548 00
New Hampshire State bonds,	20,500 00	22,844 00
Norwich, Conn., bonds,	69,000 00	78,386 00
Omaha, Neb., bonds,	78,000 00	79,902 00
Providence, R. I., bonds,	53,153 06	58,311 00
St. Paul, Minn., bonds,	100,000 00	112,900 00
Sheboygan, Wis., bonds,	100,000 00	104,200 00
Seattle, Wash., bonds,	25,000 00	25,000 00
St. Albans, Vt., bonds,	17,980 00	18,239 00
Wayne County, Mich., bonds,	50,000 00	51,150 00
Willimantic, Conn., bonds,	80,000 00	83,040 00
Boston & Maine R.R. bonds,	175,000 00	194,500 00
Maine Central R.R. bonds,	110,153 75	128,730 00
Concord & Montreal R.R. bonds,	299,250 00	327,000 00
Connecticut River R.R. bonds,	60,000 00	60,000 00
Portland Union R'y Station Co. bonds,	50,000 00	52,375 00
New York, New Haven & Hart. R.R. bonds,	145,993 75	189,630 00
New Haven & Derby R.R. bonds,	14,250 00	15,675 00
Housatonic R.R. bonds,	100,000 00	125,000 00
Norwich & Worcester R.R. bonds,	50,000 00	54,500 00
Boston & Providence R.R. bonds,	125,000 00	135,000 00
Old Colony R.R. bonds,	219,810 00	248,750 00
Providence & Worcester R.R. bonds,	139,000 00	172,890 00
Fitchburg R.R. bonds,	230,000 00	246,300 00

	Book Value.	Market Value.
Brookline & Pepperell R.R. bonds,	\$50,000 00	\$54,750 00
Pennsylvania R.R. bonds,	150,000 00	159,000 00
Phila., Wilmington & Baltimore R.R. bonds, .	193,871 67	213,900 00
Delaware & Chesapeake R.R. bonds,	108,531 25	113,300 00
Pitts., Cin., Chicago & St. Louis R.R. bonds, .	50,000 00	57,125 00
Baltimore & Ohio R.R. bonds,	50,000 00	59,000 00
Pittsburgh, Cleveland & Toledo R.R. bonds, .	50,000 00	53,750 00
New York Cen. & Hudson River R.R. bonds, .	192,250 00	207,355 00
Sturgis, Goshen & St. Louis R.R. bonds, . .	36,250 00	37,500 00
Michigan Central R.R. bonds,	198,500 00	228,000 00
Atchison, Topeka & Santa Fé R.R. bonds, . .	224,965 25	314,500 00
Chicago, Burlington & Quincy R.R. bonds, . .	25,000 00	31,000 00
Chicago, Burlington & Northern R.R. bonds, .	93,700 00	101,050 00
Burlington & Missouri River R.R. bonds, . .	121,066 25	127,000 00
Chicago & Northwestern R.R. bonds,	50,000 00	57,800 00
Fremont, Elkhorn & Mo. Valley R.R. bonds, .	50,000 00	68,750 00
Northern Illinois R.R. bonds,	100,000 00	105,000 00
Ottumwa, Cedar Falls & St. Paul R.R. bonds, .	50,000 00	54,500 00
Chicago, Milwaukee & St. Paul R.R. bonds, .	98,942 50	118,500 00
Dakota & Great Southern R.R. bonds,	100,000 00	112,500 00
Chicago & Eastern Illinois R.R. bonds, . . .	196,950 00	221,000 00
Evansville, Terre Haute & Chic. R.R. bonds, .	10,000 00	10,000 00
Chicago, Rock Island & Pacific R.R. bonds, .	98,500 00	106,875 00
Des Moines & Fort Dodge R.R. bonds,	21,700 00	25,000 00
Chicago & West Michigan R.R. bonds,	40,490 00	47,325 00
Chic. Junc. Ry's & Union St'k Y'ds Co. bonds, .	42,000 00	42,840 00
Cincinnati, Dayton & Ironton R.R. bonds, . .	47,750 00	55,000 00
Dayton & Michigan R.R. bonds,	50,000 00	55,250 00
Cleve., Cin., Chic. & St. Louis R.R. bonds, .	91,000 00	87,000 00
Duluth & Iron Range R.R. bonds,	47,500 00	53,250 00
Detroit, Grand Rapids & Western R.R. bonds, .	20,640 00	20,250 00
Kan. City, Clinton & Springfield R.R. bonds, .	41,600 00	37,500 00
Kansas Equipment Co. bonds,	25,000 00	25,000 00
Louisville, Evansville & St. Louis R.R. bonds, .	100,000 00	101,000 00
Louisville & Nashville R.R. bonds,	99,500 00	99,500 00
Northern Pacific R.R. bonds,	4,547 38	9,035 00
Oregon Short Line R.R. bonds,	50,000 00	65,000 00
St. Paul Union Depot Co. bonds,	50,000 00	52,250 00
St. Joseph & Grand Island R.R. bonds, . . .	21,240 00	20,750 00
Union Pacific R.R. bonds,	182,000 00	210,000 00
Denver City Street Railway bonds,	86,000 00	22,000 00
Globe Street Railway bonds,	100,000 00	100,000 00
Omaha Street Railway bonds,	98,500 00	100,000 00
St. Louis & Suburban Street Railway bonds, .	15,352 00	16,380 00
St. Louis Cable & Western Railway bonds, . .	50,000 00	56,000 00
Worcester Consolidated Street Railway bonds, .	48,500 00	51,000 00
North Chicago City Street Railway bonds, . .	30,000 00	32,100 00
Metropolitan Street Railway bonds,	192,000 00	202,000 00

	Book Value.	Market Value.
Corrigan Consolidated Street Railway bonds, .	\$95,600 00	\$100,800 00
Grand Avenue Railway bonds,	95,500 00	102,000 00
Kansas City Cable Railway bonds,	99,500 00	101,000 00
Brookline Gas Light Co. bonds,	50,000 00	54,000 00
Chelsea Gas Light Co. bonds,	100,000 00	105,000 00
Denver Consolidated Gas Co. bonds,	45,625 00	50,500 00
Minneapolis Gas Light Company bonds,	50,000 00	62,000 00
Troy Gas Co. bonds,	25,000 00	27,000 00
Charlestown Gas & Electric Co. notes,	25,000 00	25,000 00
Maine Central R.R. Co. notes,	100,000 00	100,000 00
Town of Braintree notes,	15,000 00	15,000 00
	<hr/>	<hr/>
	\$18,044,784 47	\$14,883,751 20

STATE MUTUAL LIFE ASSURANCE COMPANY, WORCESTER.

[Incorporated March 16, 1844. Commenced business June 1, 1845.]

A. G. BULLOCK, *President.*HENRY M. WITTER, *Secretary.*

INCOME.

Received for premiums on new policies,	\$281,696 57
Received for renewal premiums,	2,065,855 31
Dividends applied to pay running premiums,	281,551 68
Dividends applied to purchase paid-up additions and annuities,	87,127 26
Total,	<hr/>
	\$2,715,730 82
Deduct amount paid for reinsurance,	6,810 23
Total premium income,	<hr/>
	\$2,708,920 59
Received for interest,	528,547 15
as discount on claims paid in advance,	632 55
for rents of company's property,	89,987 64
for reinsurance,	1,020 46
Total income,	<hr/>
	\$3,329,108 39
Net or ledger assets Dec. 31, 1897,	12,579,063 74
Total,	<hr/>
	\$15,908,172 13

DISBURSEMENTS.

Paid for losses and additions,	\$714,299 96
Paid for matured endowments and additions,	157,784 00
Gross amount paid for losses and endowments,	<hr/>
	\$872,083 96
Cash dividends paid policy holders,	8,241 18
applied to pay running premiums,	281,551 68
applied to purchase paid-up additions and annuities,	87,127 26
Surrender values paid in cash,	867,394 65
Total paid policy holders,	<hr/>
	\$1,616,398 73

Cash paid for commissions and bonuses to agents (new policies, \$149,513.80; renewals, \$160,558.17), . . .	\$310,071 97
for salaries and allowances to managers and agents, . . .	33,299 81
for medical examiner's fees and inspections, . . .	24,385 00
for salaries of officers and home office employees, . . .	49,107 22
for taxes on new premiums, \$1,921.63; on renewals, \$11,985.45,	13,907 08
for taxes on reserves, \$21,085.45; internal revenue, \$4,378.53,	25,463 98
for taxes on real estate,	21,485 99
for fees, licenses, etc.,	6,929 89
for rent,	48,068 80
for advertising, printing and postage,	17,664 88
for legal expenses,	2,526 96
for furniture and office fixtures,	2,659 65
for real estate expenses (except taxes),	29,488 77
for incidentals,	13,776 72
Profit and loss account,	58,268 49
Total disbursements,	<u>\$2,273,503 94</u>
Balance,	<u>\$13,634,668 19</u>

Invested in the following:—

ASSETS AS PER LEDGER ACCOUNTS.

Cost of real estate,	\$1,569,900 00
Loans on mortgage of real estate (first liens),	2,558,719 55
on collateral security (schedule A),	309,125 00
on company's policies assigned as collateral,	645,366 00
Cost value of stocks and bonds owned (schedule B),	8,371,769 00
Cash in company's office,	2,476 18
Cash deposited in bank,	177,912 46
Total net or ledger assets, as per balance,	<u>\$13,634,668 19</u>

OTHER ASSETS.

Interest due, \$5,915; accrued, \$158,471.28,	164,386 28
Rents accrued,	8,502 00
Market value of stocks and bonds over cost,	559,898 00

	New Business.	Renewals.
Uncollected premiums on policies in force,	\$39,242 89	\$119,983 63
Deferred premiums on policies in force,	47,376 83	226,495 26
Total,	<u>\$86,619 22</u>	<u>\$346,428 89</u>
Deduct loading (20 per cent.),	17,323 84	69,285 78
Net amount of uncollected and deferred premiums,	<u>\$69,295 38</u>	<u>\$277,143 11</u>
		<u>346,438 49</u>
Total assets, per company's books,		<u>\$14,713,892 96</u>

LIABILITIES.

Computed premium reserve or net present value of all out- standing policies (actuaries' 4 per cent.),	\$18,225,722 00
Deduct net value of reinsured risks,	28,120 00
Net reserve,	\$18,197,602 00
Death losses in process of adjustment,	47,808 00
Liabilities as to policy holders,	\$18,245,410 00
Surplus as regards policy holders,	1,468,482 96
Gross liabilities,.	\$14,713,892 96

EXHIBIT OF POLICIES.

Policies and Additions in Force Dec. 31, 1897.

	Number.	Amount.	Total No.	Total Amount.
Whole life,	5,617	\$15,438,173 00		
Endowment,	17,373	48,547,390 00		
All other,	311	1,130,243 00		
Reversionary additions,	—	861,326 00		
			23,301	\$65,977,132 00

Policies issued during the Year.

Whole life,	2,209	\$5,802,466 00		
Endowment,	1,298	2,659,000 00		
All other,	301	1,009,400 00		
			3,808	9,470,866 00

Old Policies revived.

Whole life,	2	\$2,000 00		
Endowment,	4	11,000 00		
			6	13,000 00

Old Policies transferred and increased.

Whole life,	5	\$18,049 00		
Endowment,	3	28,102 00		
All other,	1	5,000 00		
			9	51,151 00
Additions by dividends,			—	167,638 00

Total,			27,124	\$75,679,787 00
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Policies terminated during the Year.

Whole life,	768	\$2,288,275 00		
Endowment,	1,208	3,363,302 00		
All other,	129	510,992 00		
	2,105	\$6,162,569 00		

How terminated.

	Number.	Amount.	Total No.	Total Amount.
By death,	236	\$688,752 00		
maturity,	48	152,784 00		
expiry,	3	3,203 00		
surrender,	847	1,957,886 00		
lapse,	510	1,387,640 00		
change and decrease, .	71	968,397 00		
Not taken,	390	1,003,907 00		
			2,105	\$6,162,569 00

Policies in Force Dec. 31, 1898.

Whole life,	7,065	\$18,972,413 00		
Endowment,	17,470	47,882,190 00		
All other,	484	1,692,511 00		
Reversionary additions, .	-	970,104 00		
			25,019	69,517,218 00

SCHEDULE A.

Securities held as Collateral.

	Market Value.	Loaned Thereon.
54 shares Norwich & Worcester R.R. Co., .	\$11,070 00	\$6,500 00
56 " Washburn & Moen Mfg. Co., .	8,680 00	5,200 00
50 " Chic. June. R'y & U. St'k Y'd Co., .	7,150 00	6,500 00
7 " Worcester Electric Light Co., .	1,225 00	
45 " Duncan & Goodell Co., Worcester,	4,500 00	1,500 00
20 " N. Y. Central & Hud'n R. R. Co.,	2,440 00	1,400 00
15 " Worcester National Bank, . . .	2,025 00	1,500 00
10 " Worcester Safe Deposit & Trust Co.,	1,450 00	35,000 00
59 " Mergenthaler Linotype Co, . . .	10,620 00	
500 " Torrington Co.'s Trust Receipts, .	14,000 00	
50 " Boston E. R.R. Co.'s Trust Receipts,	4,000 00	
Cumberland Tel. & Tel. Co. bonds, . . .	4,200 00	
Oregon Short Line R.R. bonds,	10,900 00	8,000 00
100 shares Osceola Consolidated Mining Co., .	8,000 00	
6 " Boston & Albany R.R. Co., . . .	1,440 00	
400 " Washburn & Moen Mfg. Co., . . .	62,000 00	20,000 00
New England Building Co. bonds,	35,000 00	30,000 00
12 shares Boston & Albany R.R. Co., . . .	2,680 00	800 00
30 " Fitchburg R.R. Co.,	3,120 00	
250 " Boston & Montana Mining Co., . . .	68,750 00	25,000 00
200 " Whitman & Barnes Mfg. Co., . . .	14,000 00	13,000 00
144 " Landers, Frary & Clark,	4,608 00	
20 " Pullman Palace Car Co.,	3,100 00	1,800 00
340 " Quincy Mining Co.,	47,600 00	33,000 00
26 " Globe Corset Co.,	2,600 00	2,600 00
118 " Goodyear Shoe Machinery Co., . . .	4,366 00	
Chesapeake & Ohio R.R. bonds,	1,150 00	1,000 00

		Market Value.	Loaned Thereon.
100 shares	Worcester Traction Co., . . .	\$9,750 00	\$30,000 00
100 "	Mechanics' National Bank, . . .	9,000 00	
100 "	Worcester Gas Light Co., . . .	20,000 00	
40 "	American Card Clothing Co., . . .	4,600 00	7,000 00
43 "	Worcester Electric Light Co., . . .	7,525 00	
20 "	N. Y. Central & Hud'n R. R.R. Co., . . .	2,440 00	
100 "	United States Envelope Co., . . .	9,500 00	8,000 00
	United States Envelope Co. bonds, . . .	8,480 00	8,000 00
	United States Envelope Co. bonds, . . .	11,660 00	11,000 00
	City of Birmingham, Ala., bonds, . . .	18,750 00	7,500 00
48 shares	Holyoke Water Power Co., . . .	9,600 00	3,000 00
10 "	N. Y. Central & Hud'n R. R.R. Co., . . .	1,220 00	3,000 00
10 "	Pullman Palace Car Co., . . .	1,550 00	
6 "	Chicago & Alton R.R. Co., . . .	990 00	
6 "	Morris & Essex R.R. Co., . . .	510 00	5,200 00
29 "	Worcester Electric Light Co., . . .	5,075 00	
17 "	Worcester Traction Co., . . .	1,657 00	
	Receiver's certificates, Baltimore Bldg., Chic., . . .	4,000 00	4,000 00
	New England Building Co. bonds, . . .	20,000 00	20,000 00
	The Southern Marble Co., Atlanta, bonds, . . .	5,000 00	
	United States Envelope Co. bonds, . . .	6,360 00	4,625 00
32 shares	Providence & Worcester R.R. Co., . . .	8,320 00	12,000 00
30 "	Norwich & Worcester R.R. Co., . . .	6,150 00	
		<hr/> \$512,811 00	<hr/> \$309,125 00

SCHEDULE B.

Stocks and Bonds owned by the Company.

		Cost Value.	Market Value.
625 shares	Boston & Albany R.R., . . .	\$97,851 00	\$150,000 00
100 "	Boston Elevated R.R., . . .	5,425 00	8,000 00
300 "	Boston & Maine R.R., . . .	47,924 00	50,400 00
338 "	Chicago & Alton R.R., . . .	45,754 00	55,770 00
110 "	Chic., Burlington & Quincy R.R., . . .	13,256 00	13,200 00
400 "	Chicago & Northwestern R.R., . . .	51,512 00	59,500 00
330 "	Chic., Rock Island & Pacific R.R., . . .	35,085 00	36,960 00
800 "	Fitchburg R.R., . . .	78,070 00	88,200 00
400 "	Illinois Central R.R., . . .	47,643 00	44,800 00
400 "	Morris & Essex R.R., . . .	25,450 00	34,000 00
400 "	New London & Northern R.R., . . .	62,477 00	70,000 00
665 "	N. Y., N. H. & Hartford R.R., . . .	101,020 00	131,670 00
700 "	Norwich & Worcester R.R., . . .	126,481 00	143,500 00
500 "	Providence & Worcester R.R., . . .	76,893 00	130,000 00
600 "	West End St. R'y Co., . . .	50,825 00	58,800 00
50 "	American Bell Telephone Co., . . .	13,750 00	13,750 00
45 "	State Safe Deposit Co., . . .	4,500 00	4,500 00
90 "	Adams National Bank, Adams, . . .	13,122 00	11,700 00
150 "	Atlantic National Bank, Boston, . . .	18,388 00	17,400 00
221 "	Central National Bank, Worcester, . . .	30,986 00	28,730 00

		Cost Value.	Market Value.
40 shares	City National Bank, Worcester, .	\$4,000 00	\$5,600 00
100	" Continental National Bank, Boston, .	10,012 00	11,900 00
90	" Eliot National Bank, Boston, .	10,575 00	12,510 00
50	" First National Bank, Boston, .	5,000 00	10,600 00
112	" Hide and Leather N'l B'k, Boston, .	11,575 00	11,984 00
25	" Leicester National Bank, .	2,650 00	3,625 00
25	" Millbury National Bank, .	2,500 00	2,500 00
100	" National Shawmut Bank, Boston, .	15,600 00	15,000 00
100	" Quinsigamond N'l B'k, Worcester, .	10,090 00	14,000 00
115	" Redemption Nat'l Bank, Boston, .	15,985 00	13,570 00
75	" Republic National Bank, Boston, .	7,562 00	11,850 00
100	" Third National Bank, Springfield, .	10,000 00	20,000 00
50	" Tremont National Bank, Boston, .	8,800 00	3,750 00
25	" Wachusett Nat'l Bank, Fitchburg, .	2,500 00	3,750 00
33	" Webster National Bank, Boston, .	3,575 00	3,498 00
222	" Worcester National Bank, .	32,413 00	28,860 00
	United States bonds,	180,000 00	192,000 00
	Atlantic Avenue R'y, Brooklyn, bonds, .	43,175 00	42,450 00
	Baltimore & Ohio R.R. bonds,	100,000 00	99,000 00
	Boston, Clinton, Fitch. & N. Bedf'd R.R. b'ds, .	33,000 00	33,300 00
	Boston & Maine R.R. bonds,	51,000 00	58,000 00
	Boston, Revere Beach & Lynn R.R. bonds, .	11,200 00	11,200 00
	Broadway Surface R'y, N. Y., bonds, . .	60,700 00	67,000 00
	Brooklyn City R.R., N. Y., bonds, . . .	109,500 00	114,000 00
	Burlington & Missouri River R.R. bonds, .	18,600 00	20,000 00
	Central R.R., New Jersey, bonds, . . .	56,500 00	56,500 00
	Chicago, Burlington & Quincy R.R. bonds, .	100,585 00	104,000 00
	Chicago & Eastern Illinois R.R. bonds, . .	80,910 00	97,400 00
	Chicago & Indiana Coal R'y bonds, . . .	25,000 00	26,000 00
	Chicago, Milwaukee & St. Paul R.R. bonds, .	29,750 00	31,500 00
	Chicago & Northwestern R.R. bonds, . . .	106,877 00	116,600 00
	Chicago, Rock Island & Pacific R.R. bonds, .	100,000 00	104,000 00
	Chicago, St. Paul, Minn. & Omaha R.R. bonds, .	57,500 00	65,000 00
	Chicago & Western Indiana R.R. bonds, . .	44,900 00	48,000 00
	Chicago & West Michigan R'y bonds, . . .	26,434 00	22,950 00
	Cincinnati, Hamilton & Dayton R.R. bonds, .	50,000 00	54,000 00
	Cleveland, Cinn., Chic. & St. Louis R.R. bonds, .	112,500 00	122,500 00
	Cleveland, Columbus, Cinn. & Ind. R.R. bonds, .	19,800 00	23,400 00
	Cleveland Electric R'y bonds,	35,250 00	26,250 00
	Cleveland, Lorain & Wheeling R.R. bonds, .	47,500 00	54,000 00
	Columbus Connecting & Terminal R.R. bonds, .	47,500 00	51,500 00
	Concord & Montreal R.R. bonds,	100,000 00	104,000 00
	Connecticut River R.R. bonds,	100,000 00	100,000 00
	Consolidated St. R'y, Columbus, O., bonds, .	50,000 00	50,000 00
	East Middlesex Street R'y bonds,	96,075 00	98,100 00
	Ellwood Short Line R'y, Penn., bonds, . .	22,500 00	26,000 00
	Essex Street R'y bonds,	95,700 00	101,520 00
	Evansville, Terre Haute & Chicago R.R. bonds, .	10,250 00	10,000 00

	Cost Value.	Market Value.
Fitchburg R.R. bonds,	\$96,925 00	\$99,200 00
Fulton Elevated R'y bonds,	25,000 00	14,500 00
Globe Street Railway, Fall River, bonds,	29,950 00	30,600 00
Grand Ave. Railway, Kansas City, bonds,	24,125 00	25,250 00
Housatonic R.R. bonds,	77,750 00	93,750 00
King's County Elevated Railway bonds,	25,000 00	16,500 00
Lake Erie & Western R.R. bonds,	96,500 00	110,000 00
Lehigh & New York Railway bonds,	92,250 00	93,000 00
Lehigh Valley Terminal Railway bonds,	52,500 00	56,000 00
Long Island City & Flushing R.R. bonds,	50,000 00	53,000 00
Louisville & Nashville R.R. bonds,	49,750 00	50,000 00
Lowell, Lawrence & Haverhill St. R'y bonds,	10,650 00	10,650 00
Lynn & Boston R.R. bonds,	25,750 00	26,250 00
Maine Central R.R. bonds,	26,855 00	28,750 00
Maine Cent. & Europ'n & N. Amer. R.R. b'ds,	90,000 00	108,000 00
Metropolitan Street R'y, Kansas City, bonds,	29,250 00	30,000 00
Metropolitan Street Railway, New York, b'ds,	82,500 00	87,000 00
Michigan Central R.R. bonds,	145,300 00	159,450 00
Milwaukee City R.R. bonds,	28,000 00	28,840 00
Minn., Lynndale & Minnetonka R'y bonds,	24,625 00	25,000 00
Nassau Elec. & Atl'tic Av. R.R., Brooklyn, b'ds,	45,000 00	47,250 00
New York Central & Hudson River R.R. b'ds,	32,325 00	31,200 00
New York, Lackawanna & Western R.R. bonds,	73,270 00	82,600 00
New York & New England R.R. bonds,	10,662 00	11,700 00
New York, New Haven & Hartford R.R. b'ds,	56,010 00	69,700 00
North Chicago City R.R. bonds,	51,000 00	52,000 00
North End Street Railway, Worcester, bonds,	50,500 00	53,000 00
Northern Ohio R.R. bonds,	154,125 00	153,000 00
Norwich & Worcester R.R. bonds,	100,000 00	107,000 00
Ohio River R.R. bonds,	24,375 00	26,250 00
Old Colony Steamboat Co. bonds,	26,000 00	25,500 00
Omaha Street Railway, Neb., bonds,	49,100 00	51,000 00
Pacific R.R., Missouri, bonds,	30,000 00	31,200 00
Penobscot Shore Line R.R. bonds,	50,000 00	52,000 00
Pittsburgh, Cleveland & Toledo R.R. bonds,	21,200 00	21,600 00
Portland & Ogdensburg R.R. bonds,	50,000 00	54,000 00
Rio Grande & Western R.R. bonds,	19,500 00	22,500 00
Rutland R.R. bonds,	10,950 00	10,500 00
Saginaw Consolidated Street R'y bonds,	9,800 00	7,500 00
Saginaw Union Street R'y bonds,	10,000 00	7,500 00
Second Avenue R.R., New York, bonds,	109,750 00	112,000 00
St. Johnsbury & Lake Champlain R.R. bonds,	55,000 00	60,000 00
St. Louis, Iron Mount. & Southern R'y bonds,	52,000 00	52,500 00
St. Paul, Minn. & Manitoba R.R. bonds,	57,625 00	67,500 00
Street R'y of Grand Rapids, Mich., bonds,	16,050 00	13,500 00
Terre Haute & Indianapolis R.R. bonds,	25,000 00	28,000 00
Thirty-fourth St. Crosstown R.R., N. Y., b'ds,	86,500 00	87,750 00
Toledo & Ohio Central R.R. bonds,	48,000 00	52,500 00

	Cost Value.	Market Value.
Ulster & Delaware R.R. bonds, . . .	\$15,600 00	\$15,000 00
Union Pacific R.R. bonds, . . .	97,312 00	102,000 00
United Traction & Elec. Co., Prov., R.I., b'ds,	25,000 00	27,500 00
Wabash R.R. bonds, . . .	50,000 00	55,000 00
West End Street R'y, Boston, bonds, . .	64,780 00	68,600 00
West Side R.R., Milwaukee, bonds, . .	50,000 00	53,000 00
Wilkesbarre & Eastern R.R. bonds, . .	48,750 00	48,000 00
Worcester Consolidated Street R.R. bonds, .	110,870 00	121,800 00
Worcester, Nashua & Rochester R.R. bonds, .	104,750 00	107,000 00
Worcester & Shrewsbury R.R. bonds, . .	6,030 00	6,060 00
Abstract Safety Vault Co., Chicago, bonds, .	52,000 00	45,900 00
American Bell Telephone Co. bonds, . .	100,000 00	101,000 00
Central Union Telephone Co. bonds, . .	26,250 00	27,000 00
Congress Hotel Co., Chicago, bonds, . .	80,000 00	80,000 00
Crompton & Knowles Loom Works bonds, . .	6,000 00	6,000 00
Edison Electric Illuminating Co., bonds, .	46,250 00	48,500 00
Malden Electric Co. bonds, . . .	31,800 00	31,800 00
New England Teleph. & Tel. Co. bonds, . .	26,250 00	26,250 00
The Erie Telephone & Telegraph Co. bonds, .	24,250 00	25,000 00
The Standard Gas Light Co., N. Y., bonds, .	34,200 00	34,500 00
United States Envelope Co. bonds, . . .	95,000 00	106,000 00
Worcester Gas Light Co. bonds, . . .	100,000 00	106,000 00
Attleborough, Mass., bonds, . . .	43,000 00	44,290 00
Bangor city bonds, . . .	26,375 00	25,000 00
Beverly, Mass., bonds, . . .	51,375 00	52,000 00
Boston city bonds, . . .	50,125 00	50,000 00
Chicago city bonds, . . .	19,000 00	19,000 00
Cincinnati city bonds, . . .	9,640 00	9,040 00
Cleveland city bonds, . . .	50,000 00	53,500 00
Clinton, Mass., bonds, . . .	46,400 00	45,550 00
Columbus city bonds, . . .	77,500 00	78,250 00
County of Franklin, Ohio, bonds, . . .	10,000 00	10,800 00
County of Hennepin and Minneapolis bonds, .	51,500 00	54,000 00
Duluth, Minn., bonds, . . .	68,200 00	70,400 00
Fostoria, Ohio, bonds, . . .	20,000 00	20,800 00
Indianapolis, Ind., bonds, . . .	50,000 00	54,000 00
Kansas City, Mo., School District bonds, .	23,800 00	25,750 00
Lawrence city bonds, . . .	53,000 00	57,000 00
Lowell city bonds, . . .	52,000 00	53,000 00
Minneapolis city bonds, . . .	41,922 00	43,870 00
Montclair, N. J., bonds, . . .	99,625 00	104,300 00
Medford, Mass., bonds, . . .	45,000 00	48,150 00
Nashville, Tenn., bonds, . . .	10,000 00	10,500 00
Newton, Mass., bonds, . . .	26,750 00	28,250 00
Omaha, Neb., bonds, . . .	56,625 00	58,550 00
Pawtucket, R. I., bonds, . . .	50,000 00	54,000 00
Portland, Me., bonds, . . .	19,000 00	22,800 00
Providence, R. I., bonds, . . .	25,875 00	25,000 00

	Cost Value.	Market Value.
Quincy, Mass., bonds,	\$20,000 00	\$20,920 00
Quincy, Ill., bonds,	25,000 00	25,750 00
Borough of Rutherford, N. J., bonds,	48,000 00	53,500 00
St. Louis, Mo., bonds,	21,450 00	20,000 00
St. Paul, Minn., bonds,	50,500 00	52,270 00
Toledo, Ohio, bonds,	37,688 00	39,980 00
Watertown, Mass., bonds,	50,000 00	52,000 00
Wayne County, Mich., bonds,	50,000 00	52,500 00
Abstract Safety Vault Co. loan,	8,000 00	8,000 00
Gardner Water Co. loan,	60,000 00	60,000 00
Washburn & Moen Mfg. Co. loan,	100,000 00	100,000 00
The Barre Water Co. loan,	12,500 00	12,500 00
Worcester Consolidated St. R'y Co. loan,	9,000 00	9,000 00
Worcester, Nashua & Rochester R R. Co. loan,	80,000 00	80,000 00
	<hr/>	<hr/>
	\$8,371,769 00	\$8,931,667 00

LIFE INSURANCE COMPANIES

OF OTHER STATES.

**DETAILED STATEMENTS OF ASSETS AND LIABILITIES, WITH ABSTRACT
OF ANNUAL STATEMENTS FOR THE YEAR ENDING
DECEMBER 31, 1898.**

LIFE INSURANCE COMPANIES

OF OTHER STATES.

**DETAILED STATEMENTS OF ASSETS AND LIABILITIES, WITH ABSTRACT
OF ANNUAL STATEMENTS FOR THE YEAR ENDING
DECEMBER 31, 1898.**

DETAILED STATEMENTS OF ASSETS AND LIABILITIES.

“ÆTNA LIFE INSURANCE COMPANY,” HARTFORD, CONN.

[Incorporated 1820. Commenced business 1850.]

PAID-UP CAPITAL, \$1,750,000.

MORGAN G. BULKELEY, *President.*

J. L. ENGLISH, *Secretary.*

NOTE.—As this company is doing both a life and accident business, and its assets are all held equally for the protection of both classes of policy holders, the assets are therefore not divided for the different departments. The details of both departments are given in their respective places.

INCOME.

Received for premiums on new policies,	\$818,202 70
Received for renewal premiums,	4,032,982 66
Dividends applied to pay running premiums,	681,206 03
Surrender values applied to pay running premiums,	22,513 28
Surrender values applied to purchase paid-up insurance and annuities,	211,892 03
Total,	\$5,766,796 70
Deduct amount paid for reinsurance,	2,885 15
Total premium income,	\$5,764,411 55
Received for interest,	2,348,055 01
as discount on claims paid in advance,	2,692 05
for rents of company's property,	85,095 25
for reinsurance,	459 54
Profit on securities sold,	40,661 87
Total income life department,	\$8,191,375 27
Total income accident department,	672,979 36
Gross income,	\$8,864,354 63
Net or ledger assets Dec. 31, 1897,	45,348,489 61
Total,	\$54,212,844 24

DISBURSEMENTS.

Paid for losses and additions,	\$2,130,780 66
for matured endowments,	1,083,018 45
on matured instalment policies,	4,061 00
Gross amount paid for losses and endowments,	\$3,217,860 11
Received for losses and claims on policies reinsured,	2,750 00
Net amount paid for losses and endowments,	\$3,215,110 11
Cash dividends paid policy holders,	251,859 28
Cash dividends applied to pay running premiums,	681,206 03
Surrender values paid in cash,	135,350 43
applied to pay running premiums,	22,513 28
applied to purchase paid-up insurance and annuities,	211,892 03
Total paid policy holders,	\$4,517,931 16
Cash paid for dividends to stockholders,	175,000 00
for commissions and bonuses to agents (new policies, \$380,299.03; renewals, \$289,417.88),	669,716 91
for salaries and allowances to managers and agents,	15,869 08
for medical examiner's fees and inspections,	49,380 41
for salaries of officers and home office employees,	127,665 80
for taxes on new premiums, \$6,533.87; on renewals, \$37,040.86,	43,574 73
for taxes on franchise, \$92,726.02; on reserves, \$5,983.91; internal revenue, \$9,444.32,	108,154 25
for taxes on real estate,	10,553 71
for fees, licenses, etc,	14,207 97
for rent,	28,198 84
for advertising, printing and postage,	58,998 24
for legal expenses,	31,324 49
for furniture and office fixtures,	2,714 27
for real estate expenses (except taxes),	18,746 96
for incidentals,	28,169 34
Total disbursements life department,	\$5,900,206 16
Total disbursements accident department,	542,174 10
Gross disbursements,	\$6,442,380 26
Balance,	\$47,770,463 98

Invested in the following:—

ASSETS AS PER LEDGER ACCOUNTS.

Cost of real estate,	\$471,631 00
Loans on mortgage of real estate (first liens),	22,333,492 31
on collateral security (schedule A),	537,321 14
on company's policies assigned as collateral,	1,466,855 00

Premium notes or loans on policies in force,	\$543,201 88
Cost value of stocks and bonds owned (schedule B),	15,369,030 87
Cash in company's office,	200,343 88
Cash deposited in bank,	6,815,194 97
Bills receivable,	16,957 40
Agents' debit balances,	29,650 62
Total,	<u>\$47,783,679 07</u>
Deduct agents' credit balances, etc.,	13,215 09
Total net or ledger assets, as per balance,	<u>\$47,770,463 98</u>

OTHER ASSETS.

Interest due, \$298,972.95; accrued, \$542,243.14,	841,216 09
Rents due, \$125; accrued, \$2,693.24,	2,818 24
Market value of stocks and bonds over cost,	1,236,820 43

	New Business.	Renewals.	
Uncollected premiums on poli- cies in force,	\$51,310 65	\$150,025 68	
Deferred premiums on policies in force,	38,002 65	237,315 78	
Total,	<u>\$89,313 30</u>	<u>\$387,341 46</u>	
Deduct loading (20 per cent.),	17,862 66	77,468 29	
Net amount of uncollected and deferred premiums,	<u>\$71,450 64</u>	<u>\$309,873 17</u>	381,323 81
Total assets, per company's books,			<u>\$50,232,642 55</u>

ITEMS NOT ADMITTED.

Agents' debit balances,	\$29,650 62
Bills receivable,	16,957 40
Total,	<u>46,608 02</u>
Total admitted assets,	\$50,186,034 53
Deduct special deposits in other States,	4,413,167 61
Balance,	<u>\$45,772,866 92</u>

LIABILITIES.

Computed premium reserve or net present value of all out- standing policies (actuaries' 4 per cent.),	\$41,315,240 00
Deduct net value of reinsured risks,	32,200 00
Net reserve,	<u>\$41,283,040 00</u>
Present value of unpaid instalments,	27,612 00
Premium obligations in excess of net values of their policies,	3,097 06
Commissions due on premium notes,	2,321 17

Matured endowments due and unpaid, . . .	\$56,017 00
Death losses in process of adjustment, . . .	135,395 44
Claims resisted by the company, . . .	8,000 00
Total policy claims, . . .	<u>\$194,412 44</u>
Unpaid dividends of surplus due policy holders, . . .	721,498 05
Premiums paid in advance, . . .	17,520 82
Due for taxes, fees, salaries, expenses, etc., . . .	20,000 00
Contingent surrender values, . . .	9,474 60
Liabilities life department, . . .	<u>\$42,278,975 54</u>
Liabilities accident department, . . .	300,272 48
Total, . . .	<u>\$42,579,248 02</u>
Deduct liabilities on special deposits, . . .	4,413,167 61
	<u>\$38,166,080 41</u>
Surplus as regards policy holders, . . .	\$7,606,786 51
Paid-up capital, . . .	1,750,000 00
Surplus over capital, . . .	5,856,786 51
Gross liabilities, . . .	<u>\$45,772,866 92</u>

PREMIUM NOTE ACCOUNT.

Premium notes on hand Dec. 31, 1897, . . .	\$596,167 70
Premium notes received during 1898 (new policies, \$7,927.44; old policies, \$26,359.87), . . .	34,287 31
Total, . . .	<u>\$630,455 01</u>
Used in payment of losses and claims, . . .	\$41,467 01
in purchase of surrendered policies, . . .	9,054 29
in payment of dividends to policy holders, . . .	24,959 31
Redeemed by maker in cash, . . .	11,772 52
Total, . . .	<u>87,253 13</u>
Balance note assets Dec. 31, 1898, . . .	<u>\$543,201 88</u>

EXHIBIT OF POLICIES.

Policies and Additions in Force Dec. 31, 1897.

	Number.	Amount.	Total No.	Total Amount.
Whole life, . . .	34,222	\$48,065,314 00		
Endowment, . . .	45,675	78,864,807 00		
All other, . . .	10,449	23,731,777 00		
	<u>90,346</u>	<u>\$150,661,898 00</u>		

Policies issued during the Year.

Whole life, . . .	2,473	\$4,963,661 00		
Endowment, . . .	7,693	13,880,144 00		
All other, . . .	1,382	2,931,050 00		
	<u>11,548</u>	<u>21,774,855 00</u>		

Old Policies revived and changed.

	Number.	Amount.	Total No.	Total Amount.
Whole life,	4	\$30,776 00		
Endowment,	38	132,857 00		
All other,	262	556,495 00		
			304	\$720,128 00
Total,			102,198	\$173,156,881 00

Policies terminated during the Year.

Whole life,	1,815	\$3,228,723 00
Endowment,	4,269	8,459,481 00
All other,	1,787	4,075,745 00
	7,871	\$15,763,949 00

How terminated.

By death,	1,302	\$2,165,979 00		
maturity,	857	1,091,047 00		
expiry,	485	1,100,450 00		
surrender,	1,208	2,079,570 00		
lapse,	2,219	5,600,091 00		
change and decrease,	265	632,312 00		
Not taken,	1,535	3,094,500 00		
			7,871	15,763,949 00

Policies in Force Dec. 31, 1898.

Whole life,	34,884	\$49,831,028 00		
Endowment,	49,137	84,418,327 00		
All other,	10,306	23,143,577 00		
			94,327	157,392,932 00

SCHEDULE A.

Securities held as Collateral.

		Market Value.	Loaned Thereon.
125 shares	Hartford Fire Insurance Co.,	\$65,000 00	\$24,000 00
52 "	Ætna Fire Insurance Co.,	14,800 00	
300 "	Willimantic Linen Co.,	4,800 00	24,000 00
25 "	United States Bank,	8,750 00	
50 "	Orient Fire Insurance Co.,	4,650 00	
63 "	Ætna Fire Insurance Co.,	17,325 00	
100 "	Plimpton Manufacturing Co.,	12,500 00	5,000 00
100 "	Ætna Fire Insurance Co.,	27,500 00	16,000 00
79 "	Travelers' Insurance Co.,	21,725 00	
100 "	Hartford Carpet Co.,	7,000 00	105,700 00
25 "	United States Bank,	8,750 00	
100 "	Ætna Indemnity Co.,	10,000 00	
124 "	Ætna Fire Insurance Co.,	34,100 00	
1,480 "	Willimantic Linen Co.,	47,360 00	
	Bond and mortgage,	20,000 00	

		Market Value.	Loaned Thereon.
10 shares	Travelers' Insurance Co., . .	\$2,750 00	\$1,400 00
16 "	Ætna Fire Insurance Co., . .	4,400 00	12,200 00
20 "	Ætna Indemnity Co., . .	2,000 00	
40 "	Travelers' Insurance Co., . .	11,000 00	
50 "	Hartford Carpet Co., . .	3,500 00	92,863 31
144 "	Ætna Fire Insurance Co., . .	89,600 00	
150 "	United States Bank, . .	52,500 00	
654 "	Kellogg & Bulkeley Co., . .	22,890 00	
1,800 "	Wheeler & Wilson Mfg. Co., . .	26,000 00	26,731 06
281 "	Willimantic Linen Co., . .	4,496 00	
	Bond and mortgage, . .	3,000 00	
18 "	Ætna Fire Insurance Co., . .	3,575 00	2,000 00
2 "	Conn. River R.R. Co., . .	530 00	1,100 00
10 "	Russell & Erwin Mfg. Co., . .	500 00	
2 "	Collins Company, . .	230 00	
100 "	Chic., Burl. & Quincy R.R. Co., . .	12,500 00	6,101 77
12 "	N. Y., N. H. & Hartford R.R. Co., . .	2,400 00	1,700 00
75 "	J. B. Williams Co., . .	52,500 00	42,000 00
20 "	Chicago & No. Western R.R. Co., . .	2,840 00	5,000 00
25 "	Chic., Mil. & St. Paul R.R. Co., . .	4,150 00	
	Bond and mortgage, . .	3,000 00	3,000 00
96 "	Travelers' Insurance Co., . .	26,400 00	17,500 00
800 "	Spring Brook Ice Co., . .	7,500 00	6,000 00
	Bond and mortgage, . .	6,000 00	
400 "	Morris and Essex Railroad, . .	72,000 00	50,000 00
200 "	Pittsb., Fort Wayne & Chic. R.R., . .	35,000 00	
358 "	Hartford Street Railroad, . .	50,120 00	
405 "	Hartf. & N. Y. Transportation Co., . .	10,125 00	70,000 00
	E. Hartf. & Glast'n'b'y H. R.R. Co. bonds, . .	21,000 00	
4 shares	Ætna Fire Insurance Co., . .	1,100 00	400 00
50 "	Travelers' Insurance Co., . .	13,750 00	12,000 00
	Birmingham City, Alabama, bonds, . .	18,750 00	12,625 00
		<hr/>	<hr/>
		\$819,866 00	\$537,321 14

SCHEDULE B.

Stocks and Bonds owned by the Company.

		Cost Value.	Market Value.
235 shares	Connecticut River Banking Co., . .	\$20,365 00	\$8,225 00
75 "	Metropolitan Bank (New York), . .	5,212 50	225 00
918 "	Phoenix Nat'l Bank (Hartford), . .	124,285 50	119,340 00
400 "	Mercantile Nat'l B'k (Hartford), . .	8,285 25	2,000 00
448 "	City National Bank (Hartford), . .	60,900 75	49,280 00
750 "	Hartford Nat'l Bank (Hartford), . .	107,720 25	105,000 00
773 "	First National Bank (Hartford), . .	95,460 66	92,760 00
1,552 "	N'l Exchange B'k (Hartford), . .	93,729 80	100,880 00
1,632 "	American Nat'l Bank (Hartford), . .	95,022 87	122,400 00
377 "	Farm. & Mech. N'l B'k (Hartf'd), . .	83,664 25	43,355 00
66 "	Suffield National Bank, . .	8,375 00	9,900 00

		Cost Value.	Market Value.
250 shares	New Britain National Bank, .	\$28,450 00	\$41,250 00
836	" Charter Oak N'l B'k (Hartford),	97,572 25	79,420 00
775	" Ætna National Bank (Hartford),	90,586 96	124,000 00
240	" Hartford Trust Company, .	25,065 00	36,000 00
97	" United States Bank (Hartford), .	21,712 50	33,950 00
200	" Rockville National Bank, .	20,000 00	22,000 00
100	" Security Company (Hartford), .	10,000 00	13,000 00
100	" Home National Bank (Meriden),	13,375 00	13,500 00
140	" Central Nat'l Bank (Peoria, Ill.),	15,400 00	15,400 00
368	" Connecticut River R.R., .	39,372 25	97,520 00
2,842	" N. Y., N. H. & Hartford R.R., .	423,054 00	568,400 00
320	" N. Y. Cent. & Hudson River R.R.,	37,500 00	39,360 00
380	" Union Pacific R.R., .	22,315 00	21,320 00
1,610	" Chicago, Bur. & Quincy R R., .	144,450 00	201,250 00
2,900	" Chic., Mil. & St. Paul R.R., .	302,387 50	394,000 00
250	" Connecticut & Passumpsic R.R., .	25,250 00	26,250 00
880	" Chicago, R. I. & Pacific R.R., .	70,375 00	100,320 00
100	" Chicago & Northwestern R R., .	9,000 00	14,200 00
600	" Pennsylvania R.R., .	33,425 00	36,600 00
2,100	" Illinois Central R.R., .	206,175 00	239,400 00
1,000	" Manhattan Elevated R.R., .	106,412 50	98,000 00
200	" Hartford Street R.R., .	28,700 00	28,000 00
116	" Delaware & Hudson Canal Co., .	11,987 50	12,412 00
239	" Ætna Fire Insurance Co., .	61,150 68	65,725 00
991	" Travelers' Insurance Co., .	224,292 50	272,525 00
73	" Hartford Fire Insurance Co., .	37,345 00	37,960 00
2,500	" Western Union Telegraph Co., .	232,562 50	232,500 00
	United States bonds, .	1,636,395 28	1,732,490 00
	Columbus & Indianapolis R.R. bonds, .	45,000 00	51,000 00
	Union Pacific R.R. bonds, .	128,750 00	136,500 00
	Keokuk & Des Moines R.R. bonds, .	22,033 20	17,510 00
	Atlantic Dock bonds, .	25,000 00	26,500 00
	Vermont Valley R.R. bonds, .	150,750 00	159,000 00
	Hartford & N. Y. Transportation Co. bonds, .	12,000 00	12,000 00
	Chicago, Burlington & Quincy R.R. bonds, .	1,100 00	1,100 00
	N. Y., New Haven & Hart. R.R. debentures, .	631,288 75	850,000 00
	Terre Haute & Peoria bonds, .	25,375 00	20,000 00
	New York & New England R.R. bonds, .	309,118 75	346,218 75
	Connecticut River R.R. bonds, .	18,400 00	19,320 00
	Springfield Street R.R. bonds, .	100,000 00	105,000 00
	Hartford Street R.R. bonds, .	130,000 00	133,900 00
	Hartford & Manchester Street R.R. bonds, .	11,000 00	11,000 00
	Conn. River Bridge & Highway Co. bonds, .	20,000 00	20,000 00
	Middletown & Portland Bridge Co. bonds, .	13,500 00	13,500 00
	Worcester & Suburban Street R.R. Co. bonds,	25,000 00	26,250 00
	Governor's Foot Guard, Conn., bonds, .	10,000 00	10,000 00
	Chicago & North Shore Street R R. bonds, .	25,000 00	26,250 00
	Chicago, Milwaukee & St. Paul R R. bonds, .	25,000 00	29,500 00

	Cost Value.	Market Value.
N. Y. Central & Hudson River R.R. bonds, .	\$403,687 50	\$432,500 00
Chicago & Northwestern R.R. bonds, . .	152,812 50	154,500 00
Illinois Central R.R. bonds,	242,500 00	247,000 00
Adams Express Company bonds,	85,837 50	89,250 00
Atchison, Topeka & Santa Fé R.R. bonds, .	96,000 00	100,000 00
Nebraska & Northwest'n Irrigation Co. bonds,	41,000 00	10,850 00
Arizona Improvement Co., bonds,	35,000 00	40,000 00
Riverside Water Co., Cal, bonds,	225,000 00	237,500 00
City of Brantford bonds,	97,500 00	102,000 00
Province of Manitoba bonds,	149,893 34	169,400 00
Virginia State bonds,	23,357 94	22,549 20
Tennessee State bonds,	25,100 00	23,845 00
Mobile city bonds,	140,500 00	141,905 00
Louisville city bonds,	89,750 00	118,000 00
New Britain city bonds,	130,689 00	149,500 00
Plattsmouth city bonds,	23,000 00	23,460 00
London, Ont., city bonds,	75,000 00	80,250 00
New Boston city bonds,	2,000 00	2,000 00
Jersey City bonds,	62,900 00	73,500 00
Ottawa city bonds,	133,000 00	150,290 00
Milwaukee city bonds,	21,500 00	25,200 00
Cincinnati city bonds,	100,000 00	120,000 00
St. Paul city bonds,	42,350 00	54,000 00
Webster city bonds,	15,000 00	15,750 00
Hull city bonds,	40,000 00	44,000 00
Oxford city bonds,	9,800 00	10,000 00
Lincoln city bonds,	29,500 00	29,500 00
Hartland city bonds,	10,000 00	7,500 00
Wymore city bonds,	5,000 00	5,000 00
Audubon city bonds,	5,000 00	5,000 00
Ness City bonds,	11,875 00	12,500 00
Russell city bonds,	3,000 00	3,000 00
Montreal city bonds,	60,000 00	68,400 00
Lincoln city bonds,	11,880 00	12,000 00
Coleman County bonds,	6,000 00	6,180 00
Quebec city bonds,	40,000 00	42,100 00
Stratford city bonds,	21,000 00	23,100 00
Toronto city bonds,	498,317 00	527,310 00
Winfield city bonds,	10,000 00	10,000 00
Wichita city bonds,	46,000 00	50,000 00
Quebec government bonds,	207,500 00	232,400 00
Cimarron city bonds,	10,000 00	3,500 00
David city bonds,	6,800 00	7,000 00
Ellsworth city bonds,	37,260 00	32,400 00
Superior city bonds,	12,000 00	12,000 00
Seneca city bonds,	9,500 00	10,000 00
Burrton city bonds,	12,880 00	12,600 00
Lyons city bonds,	32,200 00	28,000 00

	Cost Value.	Market Value.
Canton city bonds,	\$6,405 00	\$7,000 00
Norton city bonds,	16,400 00	17,000 00
Kingman city bonds,	5,500 00	5,500 00
South Hutchinson city bonds,	3,500 00	3,500 00
Loup City bonds,	6,000 00	6,000 00
Cohway Springs city bonds,	13,000 00	13,000 00
Douglass city bonds,	11,000 00	11,000 00
Coolidge city bonds,	9,700 00	7,760 00
Johnson city bonds,	8,500 00	6,800 00
Englewood city bonds,	4,000 00	3,200 00
Seward city bonds,	13,500 00	15,000 00
City of Alma bonds,	8,122 50	9,000 00
City of Orleans bonds,	8,500 00	8,500 00
City of Hastings bonds,	54,000 00	60,000 00
Ford County bonds,	48,500 00	50,000 00
Mason & Tazewell County bonds,	22,000 00	22,660 00
Edward County bonds,	20,000 00	20,000 00
Ellsworth County bonds,	15,000 00	11,250 00
Lyon County bonds,	35,000 00	14,000 00
Pawnee County bonds,	23,000 00	23,000 00
Harper County bonds,	4,500 00	4,500 00
Stafford County bonds,	5,000 00	5,000 00
Hunt drainage district bonds,	24,250 00	25,000 00
Ulysses city bonds,	9,500 00	8,500 00
Seward County bonds,	47,000 00	30,550 00
Hartford town bonds,	71,600 00	79,000 00
Urbana town bonds,	2,000 00	2,000 00
Meade County bonds,	23,000 00	14,950 00
Gray County bonds,	7,500 00	7,500 00
Nickerson city bonds,	9,500 00	8,550 00
Lakin township bonds,	10,000 00	3,500 00
Ironwood city bonds,	5,000 00	5,250 00
Meade Center township bonds,	15,000 00	10,500 00
Jackson town bonds,	9,900 00	10,000 00
Coaticook town bonds,	21,000 00	23,100 00
Lake Fork town bonds,	7,000 00	7,350 00
Montrose County bonds,	6,000 00	6,000 00
Las Animas County bonds,	29,300 00	30,765 00
Goodland city bonds,	9,000 00	9,000 00
Pawnee city bonds,	3,000 00	3,000 00
Greenfield city bonds,	297 80	297 30
Dalles city bonds,	37,500 00	41,250 00
Anthony city bonds,	19,000 00	18,000 00
Harper city bonds,	19,000 00	18,000 00
Beatrice city bonds,	10,000 00	10,000 00
Goldendale city bonds,	12,500 00	12,500 00
Tipton city bonds,	2,473 00	2,473 00
Keithsburg town bonds,	11,000 00	11,550 00

	Cost Value.	Market Value.
Ross town bonds,	\$9,120 00	\$9,576 00
Levis town bonds,	24,000 00	26,400 00
Highland town bonds,	10,000 00	10,000 00
Rock Creek town bonds,	28,710 00	29,000 00
Sprague town bonds,	40,133 33	42,000 00
Province of Quebec bonds,	153,187 50	171,360 00
Mt. Forest town bonds,	20,000 00	22,000 00
Pleasant town bonds,	35,000 00	3,500 00
Hager Slough town bonds,	1,000 00	1,050 00
Reeder town bonds,	15,840 00	16,000 00
Jefferson town bonds,	6,000 00	6,000 00
Great Bend town bonds,	6,000 00	6,000 00
Coldwater town bonds,	10,000 00	8,500 00
Wild Cat town bonds,	500 00	500 00
Fond du Lac town bonds,	5,000 00	5,250 00
Neodesha town bonds,	6,000 00	6,000 00
Baxter Springs town bonds,	20,500 00	20,500 00
Monroe township bonds,	38,610 00	40,950 00
Morton township bonds,	8,550 00	9,000 00
Henderson town bonds,	4,750 00	5,000 00
Wilbarger County bonds,	19,000 00	19,950 00
Old Lyme town bonds,	14,000 00	14,000 00
Klickitat County bonds,	16,000 00	16,800 00
East Windsor town bonds,	20,000 00	20,000 00
Burlington town bonds,	9,000 00	9,000 00
Lockridge town bonds,	7,600 00	8,000 00
Stranger town bonds,	9,600 00	10,000 00
Washington town bonds,	43,700 00	50,400 00
Rolling Prairie town bonds,	18,000 00	18,900 00
Hayes town bonds,	17,575 00	19,000 00
McFadden town bonds,	9,500 00	10,000 00
Leroy town bonds,	7,600 00	8,000 00
Tonganoxie town bonds,	19,200 00	20,000 00
Eagle township bonds,	13,800 00	15,000 00
Valley Center township bonds,	9,200 00	10,000 00
Richland township bonds,	12,040 00	14,700 00
Victoria township bonds,	20,240 00	23,100 00
Liberty township bonds,	7,600 00	8,400 00
Burrton township bonds,	23,920 00	26,000 00
Green Garden township bonds,	13,800 00	15,000 00
Phillipsburg township bonds,	9,150 00	10,000 00
Plum township bonds,	12,900 00	15,000 00
Center township bonds,	41,860 00	45,000 00
Jefferson township bonds,	7,600 00	8,000 00
Richland township bonds,	12,352 50	14,175 00
Lincoln township bonds,	13,800 00	15,000 00
Elk Creek township bonds,	7,600 00	8,000 00
Limestone township bonds,	13,725 00	15,000 00

	Cost Value.	Market Value.
Ezbon township bonds,	\$8,600 00	\$10,000 00
Groveland township bonds,	13,760 00	16,000 00
Banner township bonds,	24,685 00	27,500 00
Harrison township bonds,	18,000 00	20,000 00
Valparaiso township bonds,	5,500 00	5,500 00
Haynesville township bonds,	17,100 00	19,000 00
Turkey Creek township bonds,	2,707 50	3,000 00
May township bonds,	4,061 25	4,500 00
Pleasant Valley township bonds,	3,900 00	3,900 00
Antelope township bonds,	3,512 50	4,000 00
Little Blue township bonds,	2,707 50	3,000 00
Alma township bonds,	5,866 25	6,500 00
Township G bonds,	9,000 00	10,000 00
Franklin township bonds,	6,300 00	7,000 00
Township M bonds,	9,000 00	10,000 00
Township L bonds,	4,500 00	5,000 00
Township B bonds,	9,000 00	10,000 00
Brown township bonds,	5,400 00	6,000 00
New York township bonds,	9,000 00	10,000 00
Baker township bonds,	9,000 00	10,000 00
Henderson township bonds,	4,500 00	5,000 00
Thayer township bonds,	4,500 00	5,000 00
Stewart township bonds,	9,000 00	10,000 00
Union township bonds,	5,400 00	6,000 00
Bone Creek township bonds,	9,000 00	10,000 00
Read township bonds,	9,000 00	10,000 00
Olive township bonds,	5,400 00	6,000 00
Oak Creek township bonds,	5,400 00	6,000 00
Stromburg village bonds,	12,000 00	12,000 00
Village of Ord bonds,	4,000 00	4,000 00
Bowen precinct bonds,	10,000 00	10,000 00
Victor precinct bonds,	15,000 00	15,000 00
Fairmont precinct bonds,	27,075 00	30,000 00
Lincoln precinct bonds,	1,800 00	2,000 00
Center precinct bonds,	6,300 00	7,000 00
Twin Grove precinct bonds,	9,000 00	10,000 00
Madison precinct bonds,	4,500 00	5,000 00
Harvard precinct bonds,	16,500 00	19,000 00
Nova precinct bonds,	3,840 00	4,000 00
Geneva precinct bonds,	13,500 00	15,000 00
Exeter precinct bonds,	18,000 00	20,000 00
Ainsworth precinct bonds,	8,000 00	8,000 00
School District, Kansas, bonds,	8,500 00	8,500 00
School District, Nebraska, bonds,	6,000 00	6,000 00
School District, Kansas, bonds,	18,875 72	14,131 79
School District, Nebraska, bonds,	10,300 00	10,300 00
Gove County, Kan., School District bonds,	500 00	500 00
Spring Creek precinct school bonds,	5,760 00	6,000 00

	Cost Value.	Market Value.
Cedar Rapids school bonds,	\$14,000 00	\$14,000 00
Ida Grove school bonds,	7,500 00	7,500 00
South Bend school bonds,	1,000 00	1,050 00
Batavia school bonds,	10,000 00	10,500 00
School District, Nebraska, bonds,	5,000 00	5,000 00
School District, Kansas, bonds,	2,000 00	2,000 00
Lebanon school bonds,	15,000 00	15,750 00
Inlet Swamp drainage bonds,	500 00	500 00
City of Victoria bonds,	80,000 00	89,600 00
City of Ossawatimie bonds,	20,000 00	20,000 00
Hamilton County bonds,	40,000 00	16,000 00
City of Downs bonds,	29,100 00	30,000 00
Beaver precinct bonds,	14,000 00	14,000 00
Lincoln township bonds,	3,300 00	4,000 00
Jefferson precinct bonds,	1,800 00	2,000 00
City of Santa Fé bonds,	4,500 00	4,500 00
Fargo township bonds,	15,000 00	12,000 00
Stanton County bonds,	11,700 00	12,000 00
Toronto Junction town bonds,	111,815 00	99,110 00
Haskell County bonds,	10,000 00	10,000 00
Lane County bonds,	33,000 00	33,000 00
Vancouver city bonds,	225,000 00	258,750 00
St. Hyacinthe city bonds,	30,000 00	31,500 00
Enterprise city bonds,	10,000 00	10,000 00
Three Rivers city bonds,	32,500 00	35,750 00
Sault Ste. Marie city bonds,	20,000 00	21,600 00
Springfield city bonds,	16,000 00	3,200 00
Gregg County bonds,	30,000 00	31,500 00
Lincoln precinct bonds,	6,720 00	7,000 00
Anthony township bonds,	2,850 00	3,000 00
Spring township bonds,	12,350 00	13,000 00
Grant township bonds,	12,255 00	12,900 00
Sheriden township bonds,	460 00	460 00
Ford township bonds,	14,700 00	15,000 00
Valley township bonds,	2,375 00	2,500 00
Young America township bonds,	16,500 00	17,325 00
Indian Grave drainage bonds,	34,369 39	29,600 33
Nelson precinct bonds,	22,000 00	22,000 00
Nichols precinct bonds,	7,000 00	7,000 00
North St. Paul village bonds,	22,000 00	19,800 00
Atkinson village bonds,	7,000 00	7,000 00
Valentine village bonds,	8,400 00	8,400 00
Parkdale town bonds,	74,847 74	78,590 13
City of St. Thomas bonds,	114,045 14	120,887 84
Town of Windsor, Ontario, bonds,	96,210 03	103,906 83
City of Kingston, Ontario, bonds,	49,763 99	53,745 11
City of Bellville, Ontario, bonds,	50,000 00	54,000 00
Superior city bonds,	25,000 00	25,000 00

	Cost Value.	Market Value.
Young America township bonds, . . .	\$4,640 00	\$4,872 00
New Pankey Pond drainage bonds, . . .	1,500 00	1,575 00
Brocton drainage bonds,	5,000 00	5,250 00
Cote Sainte Antoine bonds,	98,250 00	105,000 00
Town of Gault bonds,	49,125 00	52,500 00
Province of New Brunswick bonds, . . .	66,000 00	69,300 00
City of St. John (N. B.) bonds,	49,375 00	51,500 00
City of Hamilton (Prov. of Ont.) bonds, .	84,074 21	85,258 50
City of Halifax bonds,	100,000 00	108,000 00
City of Sherbrooke (Prov. of Quebec) bonds,	72,750 00	76,500 00
Roman Catholic school, Montreal, bonds, .	85,000 00	88,400 00
Protestant school, Montreal, bonds, . . .	200,687 60	213,150 00
Dickens County bonds,	17,500 00	18,375 00
Lewis County bonds,	25,750 00	26,250 00
Snohomish County bonds,	25,000 00	26,250 00
Tarrant County bonds,	50,210 00	52,500 00
Orange County bonds,	1,500 00	1,575 00
Duval County bonds,	2,600 00	2,730 00
Coke County bonds,	6,000 00	6,300 00
Roanoke city bonds,	10,500 00	10,500 00
Shellsburg school bonds,	1,200 00	1,200 00
Prince Edward Island bonds,	97,250 00	103,000 00
Warren County bonds,	14,000 00	14,700 00
Cass County bonds,	4,000 00	4,000 00
Grant County bonds,	15,000 00	15,750 00
Clark County bonds,	3,000 00	3,000 00
Stuart city bonds,	3,500 00	3,675 00
Big Lake drainage bonds,	41,000 00	43,050 00
Mason & Menard drainage bonds,	4,000 00	4,200 00
Protestant Hospital for Insane bonds, . .	74,000 00	79,920 00
Ainsworth precinct bonds,	10,550 00	10,000 00
Arizona Territory bonds,	130,000 00	136,500 00
Karnes County bonds,	20,000 00	20,600 00
Bexar County bonds,	162,160 00	163,770 00
Fort Bend County bonds,	20,000 00	20,600 00
Young County bonds,	24,500 00	25,725 00
Peoria city bonds,	5,400 00	5,670 00
Hartford city bonds,	2,000 00	2,100 00
Province of Quebec bonds,	94,899 67	108,000 00
Van Zandt County bonds,	13,000 00	13,390 00
Peoria city bonds,	126,800 00	133,140 00
Beaver Pond drainage bonds,	7,000 00	7,350 00
City of Rockville bonds,	50,000 00	52,500 00
Hartford County bonds,	141,000 00	148,050 00
Cedar Rapids city warrants,	15,247 52	15,247 52

\$15,369,030 87 \$16,605,851 30

**"CONNECTICUT GENERAL LIFE INSURANCE COMPANY,"
HARTFORD, CONN.**

[Incorporated June, 1865. Commenced business October, 1865.]

PAID-UP CAPITAL, \$150,000.

THOMAS W. RUSSELL, *President.*

FRED. V. HUDSON, *Secretary.*

INCOME.

Received for premiums on new policies,	\$65,372 30
Received for renewal premiums,	358,716 12
Dividends applied to pay running premiums,	9,091 02
Dividends applied to purchase paid-up insurance,	3,380 64
Surrender values applied to pay running premiums,	2,470 26
Surrender values applied to purchase paid-up insurance,	16,142 59
Total,	\$450,172 93
Deduct amount paid for reinsurance,	7,738 68
Total premium income,	\$442,434 25
Received for interest,	148,190 25
as discount on claims paid in advance,	264 39
for rents of company's property,	7,016 49
for reinsurance,	3,595 00
Premium notes or loans restored,	32 86
Profit on securities sold,	1,046 46
Profit and loss account,	9 12
Total income,	\$602,588 82
Net or ledger assets Dec. 31, 1897,	2,961,741 35
Total,	\$3,564,330 17

DISBURSEMENTS.

Paid for losses,	\$93,422 00
Paid for matured endowments,	30,800 00
Gross amount paid for losses and endowments,	\$124,222 00
Received for losses and claims on policies reinsured,	6,000 00
Net amount paid for losses and endowments,	\$118,222 00
Paid to annuitants,	75 12
Premium notes or loans voided by lapse,	827 34
Cash dividends paid policy holders,	36,957 81
applied to pay running premiums,	9,091 02
applied to purchase paid-up insurance,	3,380 64

Surrender values paid in cash,	\$79,704 40
applied to pay running premiums,	2,470 26
applied to purchase paid-up insurance,	16,142 59
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Total paid policy holders,	\$266,871 18
Cash paid for dividends to stockholders,	12,000 00
for commissions and bonuses to agents (new poli- cies, \$30,661.83; renewals, \$19,135.85),	49,797 68
for salaries and allowances to managers and agents,	9,141 18
for medical examiner's fees,	4,968 00
for salaries of officers and home office employees,	24,225 06
for taxes on premiums,	1,655 89
for taxes on reserves, \$898.35; internal revenue, \$1,140.54,	2,038 89
for taxes on real estate,	4,858 10
for fees, licenses, etc.,	3,879 19
for advertising, printing, postage, etc.,	16,707 52
for legal expenses,	283 00
for real estate expenses (except taxes),	2,515 12
for loss on sales of property,	2,227 53
Profit and loss account,	894 86
<hr/>	
Total disbursements,	\$401,563 20
<hr/>	
Balance,	\$3,162,766 97

Invested in the following:—

ASSETS AS PER LEDGER ACCOUNTS.

Cost of real estate,	\$377,003 07
Loans on mortgage of real estate (first liens),	1,871,575 42
on collateral security (schedule A),	775 00
on company's policies assigned as collateral,	152,419 35
Premium notes or loans on policies in force,	46,756 15
Book value of stocks and bonds owned (schedule B),	517,702 05
Cash in company's office,	553 49
Cash deposited in bank,	194,538 07
Bills receivable,	705 00
Agents' debit balances,	1,106 05
<hr/>	
Total,	\$3,163,133 65
Deduct agents' credit balances,	366 68
<hr/>	
Total net or ledger assets, as per balance,	\$3,162,766 97

OTHER ASSETS.

Interest due, \$14,861.80; accrued, \$38,142.81,	53,004 61
Market value of stocks and bonds over book,	18,245 64

	New Business.	Renewals.	
Uncollected premiums on policies in force,	\$8,041 93	\$11,642 41	
Deferred premiums on policies in force,	16,014 34	62,232 19	
Total,	\$24,056 27	\$73,874 60	
Deduct loading,	2,957 00	9,080 66	
Net amount of uncollected and deferred premiums,	\$21,099 27	\$64,793 94	
			\$85,893 21
Total assets, per company's books,			\$3,319,910 43

ITEMS NOT ADMITTED AND DEPRECIATION.

Agents' debit balances,	\$1,106 05	
Bills receivable,	705 00	
Depreciation from cost of real estate,	63,616 89	
Total,		65,427 94
Total admitted assets,		\$3,254,482 49

LIABILITIES.

Computed premium reserve or net present value of all outstanding policies (actuaries' 4 per cent.),	\$2,730,196 00	
Deduct net value of reinsured risks,	89,886 00	
Net reserve,	\$2,690,310 00	
Matured endowments due and unpaid,	\$10,531 00	
Death losses in process of adjustment,	18,138 00	
Claims resisted by the company,	3,000 00	
Total policy claims,		31,669 00
Unpaid dividends of surplus due policy holders,		1,345 20
Premiums paid in advance,		3,680 22
Contingent surrender values,		4,342 08
Liabilities as to policy holders,		\$2,731,346 50
Surplus as regards policy holders,	\$523,135 99	
Paid-up capital,		150,000 00
Surplus over capital,		373,135 99
Gross liabilities,		\$3,254,482 49

PREMIUM NOTE ACCOUNT.

Premium notes on hand Dec. 31, 1897,	\$44,662 46	
rec'd during 1898 (old policies),	9,153 66	
restored by revival of policies,	32 86	
Total,		\$53,848 98
Voided by lapse,	\$827 34	
Used in payment of dividends to policy holders,	632 26	
Redeemed by maker in cash,	5,633 23	
Total,		7,092 83
Balance note assets Dec. 31, 1898,		\$46,756 15

EXHIBIT OF POLICIES.

Policies and Additions in Force Dec. 31, 1897.

	Number.	Amount.	Total No.	Total Amount.
Whole life, . . .	4,887	\$7,076,691 00		
Endowment, . . .	4,396	5,179,297 00		
All other, . . .	43	185,375 00		
	<u> </u>	<u> </u>	9,326	\$12,391,363 00

Policies issued during the Year.

Whole life, . . .	1,109	\$1,682,442 00		
Endowment, . . .	518	671,725 00		
All other, . . .	19	44,000 00		
	<u> </u>	<u> </u>	1,641	2,398,167 00

Old Policies revived.

Whole life, . . .	17	\$24,000 00		
Endowment, . . .	18	23,500 00		
	<u> </u>	<u> </u>	35	47,500 00

Old Policies changed and increased.

Whole life, . . .	14	\$19,500 00		
Endowment, . . .	4	4,000 00		
All other, . . .	2	3,000 00		
	<u> </u>	<u> </u>	20	26,500 00

Total,			11,022	\$14,863,530 00
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Policies terminated during the Year.

Whole life, . . .	666	\$967,349 00		
Endowment, . . .	406	539,583 00		
All other, . . .	11	32,000 00		
	<u> </u>	<u> </u>		
	1,083	\$1,538,932 00		

How terminated.

By death, . . .	76	\$90,567 00		
maturity, . . .	25	30,800 00		
expiry, . . .	2	10,000 00		
surrender, . . .	332	483,565 00		
lapse, . . .	387	523,500 00		
change and decrease, . .	20	63,500 00		
Not taken, . . .	241	337,000 00		
	<u> </u>	<u> </u>	1,083	1,538,932 00

Policies in Force Dec. 31, 1898.

Whole life, . . .	5,361	\$7,835,284 00		
Endowment, . . .	4,525	5,338,939 00		
All other, . . .	53	150,375 00		
	<u> </u>	<u> </u>	9,939	13,324,598 00

SCHEDULE A.

Securities held as Collateral.

	Market Value.	Loaned Thereon.
Mortgage loan,	\$500 00	\$275 00
10 shares National Bank of New England, Goodspeeds L'd'g, Conn.,	700 00	500 00
	<u>\$1,200 00</u>	<u>\$775 00</u>

SCHEDULE B.

Stocks and Bonds owned by the Company.

	Book Value.	Market Value.
238 shares N. Y., New Haven & Hart. R.R., .	\$27,593 03	\$46,134 00
100 " Minneapolis & St. Louis R.R., .	8,818 75	9,900 00
75 " Cleveland Terminal & Valley R.R., .	1,290 00	750 00
40 " Fourth National Bank, N. Y., .	4,193 00	7,200 00
216 " American National Bank, Hartford, .	13,538 00	15,120 00
104 " Phoenix National Bank, Hartford, .	15,853 00	12,480 00
52 " Charter Oak N'l Bank, Hartford, .	6,700 00	4,732 00
70 " Hartford National Bank, Hartford, .	10,625 00	9,520 00
100 " First National Bank, Hartford, .	13,978 25	11,200 00
20 " Aetna National Bank, Hartford, .	2,373 50	2,900 00
12 " Farmers' & Mech. N'l B'k, Hartford, .	2,250 67	1,356 00
24 " City National Bank, Hartford, .	2,790 00	2,568 00
50 " Thames National Bank, Norwich, .	6,850 00	7,500 00
86 " Conn. Trust & Safe Deposit Co., .	8,428 00	14,190 00
50 " Security Co., Hartford,	4,750 00	6,150 00
100 " Northwestern Telegraph Co., .	5,200 00	5,600 00
Evansville, Ind., city bonds,	16,353 95	17,000 00
Cleburne, Tex., city bonds,	7,070 00	8,050 00
Oak Cliff, Tex., city bonds,	10,362 75	10,335 00
San Antonio, Tex., city bonds,	11,050 00	11,300 00
Weatherford, Tex., city bonds,	10,200 00	10,200 00
Fort Worth, Tex., city bonds,	4,950 00	5,000 00
Gainesville, Tex., city bonds,	5,150 00	5,100 00
Greenville, Tex., city bonds,	5,175 00	5,650 00
Superior, Wis., city bonds,	9,800 00	10,000 00
Norwich, Kan., city bonds,	1,575 00	1,695 00
Huron, So Dakota, city bonds,	1,500 00	1,200 00
Mecklenburg County, N. C., bonds,	10,610 00	11,300 00
Henderson County, N. C., bonds,	10,900 00	11,400 00
Franklin County, N. C., bonds,	10,972 50	10,972 50
Douglas County, Ga., bonds,	10,477 49	10,700 00
Lyon County, Iowa, bonds,	5,000 00	2,500 00
Pawnee County, Kan., bonds,	5,000 00	5,600 00
Clallam County, Wash., bonds,	5,000 00	5,100 00
Skagit County, Wash., bonds,	5,350 00	5,200 00

	Book Value.	Market Value.
Colbert County, Ala., bonds,	\$5,362 50	\$5,700 00
Silver Bow County, Montana, bonds,	10,250 00	10,000 00
Oxford township, Kan., bonds,	5,000 00	5,000 00
Winston township, N. C., bonds,	16,220 00	16,750 00
Todd County, Minn., bonds,	1,600 00	1,682 00
Colorado State warrants,	14,402 16	14,153 19
Arizona territorial bonds,	15,000 00	15,750 00
Louisville & Nashville R.R. bonds,	10,650 00	11,050 00
Seaboard & Roanoke R.R. bonds,	20,700 00	21,200 00
Raleigh & Gaston R.R. bonds,	10,600 00	10,600 00
Cleveland Term'l & Valley R.R. bonds,	5,000 00	4,450 00
N. Y., N. H. & H. debenture certificates,	9,454 00	15,980 00
Pekin & La Marsh, Illinois, bonds,	5,075 00	5,100 00
Mason & Tazewell, Illinois, bonds,	5,346 50	5,100 00
Wildcat, Champaign County, Illinois, bonds,	15,375 00	15,300 00
Lima Lake, Illinois, bonds,	13,000 00	14,040 00
Indian Grave, Illinois, bonds,	5,044 00	5,200 00
Big Lake, Illinois, bonds,	9,270 00	9,540 00
Clay County, Minn., bonds,	11,375 00	12,500 00
Southwestern Irrigation Co. bonds,	5,000 00	2,500 00
Garden City Irrigation Co. bonds,	5,500 00	2,500 00
Arizona Improvement Co. bonds,	5,750 00	2,500 00
Arizona Canal Co. bonds,	12,000 00	5,000 00
Denver Union Water Co. bonds,	14,000 00	13,800 00
Anderson, Indiana, Elec. St. Railway bonds,	5,000 00	5,000 00
	<hr/> \$517,702 05	<hr/> \$535,947 69

**"THE CONNECTICUT MUTUAL LIFE INSURANCE COMPANY,"
HARTFORD, CONN.**

[Incorporated June 15, 1846. Commenced business Dec. 15, 1846.]

JACOB L. GREENE, *President.*

HERBERT H. WHITE, *Secretary.*

INCOME.

Received for premiums on new policies,	\$339,300 44
Received for renewal premiums,	3,210,474 20
Dividends applied to pay running premiums,	1,077,070 64
Surrender values applied to pay running premiums,	22,517 07
Surrender values applied to purchase paid-up insurance and annuities,	117,498 13
Received for annuities,	1,370 00
 Total premium income,	<hr/> \$4,768,230 48
Received for interest,	2,760,260 07
Received for rents of company's property,	309,987 59
Premium notes or loans restored,	668 00
 Total income,	<hr/> \$7,839,146 14
Net or ledger assets Dec. 31, 1897,	61,408,550 88
 Total,	<hr/> \$69,247,696 52

DISBURSEMENTS.

Paid for losses,	\$3,983,541 44
Paid for matured endowments,	299,799 00
Gross amount paid for losses and endowments,	\$4,283,340 44
Paid to annuitants,	25 00
Premium notes or loans voided by lapse,	2,124 00
Cash dividends paid policy holders,	195,623 14
Cash dividends applied to pay running premiums,	1,077,070 64
Surrender values paid in cash,	514,569 35
applied to pay running premiums,	22,517 07
applied to purchase paid-up insurance and annuities,	117,498 13
Total paid policy holders,	\$6,212,767 77
Cash paid for commissions and bonuses to agents (new policies, \$91,391.52; renewals, \$269,113.19),	360,504 71
for salaries and allowances to managers and agents,	23,999 83
for medical examiner's fees,	21,475 45
for salaries of officers and home office employees,	151,699 98
for taxes on new premiums, \$3,018.03; on renewals, \$27,162.29,	30,180 32
for taxes on franchise, \$151,281.03; on reserves, \$11,093.77; internal revenue, \$5,745.41,	168,120 21
for taxes on real estate,	177,648 62
for fees, licenses, etc.,	8,035 10
for rent,	7,037 00
for advertising, printing and postage,	75,821 80
for legal expenses,	19,386 88
for real estate expenses (except taxes),	141,859 01
for loss on sales of property,	1,683 02
for incidentals,	40,409 29
Total disbursements,	\$7,440,628 99
Balance,	\$61,807,067 53

Invested in the following: —

ASSETS AS PER LEDGER ACCOUNTS.

Cost of real estate,	\$10,977,642 71
Loans on mortgages of real estate (first liens),	28,900,189 39
Loans on collateral security (schedule A),	2,300 00
Premium notes or loans on policies in force,	904,622 19
Cost value of stocks and bonds owned (schedule B),	19,339,107 78
Cash deposited in bank,	1,688,745 26
Bills receivable,	5,367 79
Total,	\$61,817,975 12
Deduct agents' credit balances,	10,907 59
Total net or ledger assets, as per balance,	\$61,807,067 53

OTHER ASSETS.

Interest due, \$219,458.27 ; accrued, \$749,244.36,	.	.	.	\$968,702 63
Rents due, \$5,299.29 ; accrued, \$7,272.98,	.	.	.	12,572 27
Market value of stocks and bonds over cost,	.	.	.	1,065,955 64

	New Business.	Renewals.	
Uncollected premiums on policies in force,	\$19,615 37	\$78,357 69	
Deferred premiums on policies in force,	30,824 38	288,023 80	
Total,	\$50,439 75	\$366,381 49	
Deduct loading (20 per cent.), .	10,087 95	73,276 30	
Net amount of uncollected and deferred premiums, . . .	\$40,351 80	\$293,105 19	
			333,456 99
Total assets, per company's books,			\$64,187,755 06

ITEMS NOT ADMITTED.

Bills receivable,	5,367 79
Total admitted assets,	\$64,182,387 27
Deduct special deposits in other States,	111,500 00
Balance,	\$64,070,887 27

LIABILITIES.

Computed premium reserve or net present value of all outstanding policies (actuaries' 4 per cent),	\$53,534,354 00
Additional reserve,	1,822,059 00
Death losses due and unpaid,	\$28,198 50
Matured endowments due and unpaid,	9,372 00
Death losses in process of adjustment,	149,319 00
Claims resisted by the company,	40,392 00
Total policy claims,	227,281 50
Unpaid dividends of surplus due policy holders,	782,437 17
Premiums paid in advance,	34,854 53
Contingent surrender values,	241,360 00
Special reserve for term and annuities,	18,098 00
Liabilities as to policy holders,	\$56,660,444 20
Deduct liabilities on special deposits,	111,500 00
	\$56,548,944 20
Surplus as regards policy holders,	7,521,943 07
Gross liabilities,	\$64,070,887 27

PREMIUM NOTE ACCOUNT.

Premium notes on hand Dec. 31, 1897, . . .	\$983,315 72	
Premium notes restored by revival of policies, . . .	668 00	
Total,		\$983,983 72
Used in payment of losses and claims, . . .	\$21,277 37	
Used in purchase of surrendered policies, . . .	9,320 43	
Voided by lapse,	2,124 00	
Used in payment of dividends to policy holders, . . .	35,311 86	
Redeemed by maker in cash,	11,327 87	
Total,		79,361 53
Balance note assets Dec. 31, 1898,		\$904,622 19

EXHIBIT OF POLICIES.

Policies and Additions in Force Dec. 31, 1897.

	Number.	Amount.	Total No.	Total Amount.
Whole life,	60,260	\$143,581,793 00		
Endowment,	5,962	12,610,694 00		
All other,	488	1,508,900 00		
			66,705	\$157,701,387 00

Policies issued during the Year.

Whole life,	2,988	\$7,864,693 00		
Endowment,	506	1,133,972 00		
All other,	194	504,050 00		
			3,688	9,502,715 00

Old Policies revived.

Whole life,	18	\$42,700 00		
Endowment,	2	2,000 00		
			20	44,700 00

Old Policies changed and increased.

Whole life,	-	\$107,809 00		
Endowment,	-	18,025 00		
All other,	8	5,000 00		
			8	130,834 00

Total,			70,416	\$167,379,636 00
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Policies terminated during the Year.

Whole life,	8,008	\$7,983,253 00		
Endowment,	891	827,433 00		
All other,	155	490,100 00		
	8,554	\$9,300,786 00		

How terminated.

	Number.	Amount.	Total No.	Total Amount.
By death,	1,532	\$3,883,263 00		
maturity,	163	298,434 00		
surrender,	822	1,696,400 00		
lapse,	841	1,937,050 00		
change and decrease, .	3	990,139 00		
Not taken,	193	495,500 00		
			3,554	\$9,300,786 00

Policies in Force Dec. 31, 1898.

Whole life,	60,258	\$143,613,742 00		
Endowment,	6,079	12,937,258 00		
All other,	525	1,527,850 00		
			66,862	158,078,850 00

SCHEDULE A.

Securities held as Collateral.

	Market Value.	Loaned Thereon.
17 shares N. Y., N. H. & Hartford R.R. Co., .	\$3,400 00	\$2,300 00

SCHEDULE B.

Stocks and Bonds owned by the Company.

	Cost Value.	Market Value.
130 shares First National Bank, Hartford, .	\$13,000 00	\$14,300 00
25 " Aetna National Bank, Hartford, .	2,500 00	3,625 00
294 " Phoenix National Bank, Hartford, .	40,710 25	35,280 00
10 " Charter Oak N'l Bank, Hartford, .	1,055 00	900 00
80 " City Bank, Hartford,	8,000 00	8,400 00
40 " State Bank, Hartford,	4,195 00	4,280 00
300 " Ct. Trust & Safe Dep't Co., Hart'd, .	30,000 00	49,500 00
400 " N. Y., N. H. & Hartford R.R., .	40,493 75	80,000 00
2,000 " Conn. & Passumpsic Rivers R.R., .	200,000 00	200,000 00
500 " Massawippi Valley R.R.,	50,000 00	50,000 00
835 " Detroit, G'd Rapids & West. R.R., .	83,500 00	31,730 00
Detroit, Grand Rapids & West. R.R. scrip, .	50 16	19 06
State of Tennessee bonds,	198,450 00	206,048 00
City of Jackson, Mich., bonds,	18,000 00	20,000 00
City of Louisville, Ky., bonds,	125,339 06	145,260 00
City of Mobile, Ala., bonds,	87,500 00	87,500 00
City of Milwaukee, Wis, bonds,	97,500 00	110,870 00
City of Quincy, Ill., bonds,	115,521 22	115,000 00
City of Galveston, Texas, bonds,	100,000 00	100,000 00
City of Austin, Texas, bonds,	39,000 00	40,000 00
City of Montreal bonds,	100,031 25	100,000 00
City of Muncie, Ind., bonds,	15,468 75	15,000 00

	Cost Value.	Market Value.
City of Omaha bonds,	\$160,825 00	\$162,850 00
City of San Antonio, Texas, bonds,	31,800 00	33,600 00
City of Duluth, Minn., bonds,	133,125 00	137,500 00
City of St. Paul, Minn., bonds,	132,370 00	142,600 00
City of Pueblo, Colo., bonds,	79,312 50	80,812 50
City of Seattle, Washington, bonds,	206,000 00	200,000 00
County of Leavenworth, Kan., bonds,	99,580 00	100,000 00
County of Hancock, Ohio, bonds,	63,485 94	62,000 00
County of Wyandotte, Kan., bonds,	86,437 50	75,000 00
Province of Quebec bonds,	15,468 75	15,000 00
Brooklyn Wharf and Warehouse Co. bonds,	613,975 00	546,000 00
Long Dock Company bonds,	391,607 50	443,360 00
Clev., Cin., Chicago & St. Louis R.R. bonds,	652,986 43	697,500 00
Chesapeake & Ohio R.R. bonds,	1,198,659 66	1,228,000 00
Chicago, Burlington & Quincy R.R. bonds,	124,233 05	116,600 00
Chicago, St. Louis & New Orleans R.R. bonds,	776,562 50	933,750 00
Chicago & Western Indiana R.R. bonds,	1,210,376 92	1,227,427 50
Chic., Mil. & St. Paul R.R. bonds,	820,712 08	358,545 00
Chicago & Erie R.R. bonds,	543,946 39	555,000 00
Chic., Rock Island & Pac. R.R. bonds,	513,861 11	520,000 00
Central Union Depot & R'y Co., Cin., bonds,	250,000 00	250,000 00
Dayton & Michigan R.R. bonds,	210,575 00	224,475 00
Detroit, Grand Rapids & West'n R.R. bonds,	82,972 00	74,665 36
Easton & Amboy R.R. bonds,	352,695 00	347,225 00
Erie R.R. bonds,	589,414 61	594,750 00
Harlem River & Port Chester R.R. bonds,	450,000 00	468,000 00
Illinois Central R.R. bonds,	495,500 00	507,500 00
Lehigh Valley R.R. bonds,	1,567,735 17	1,668,900 00
Manhattan Railway Company bonds,	693,750 00	708,750 00
Michigan Central R.R. bonds,	526,193 75	603,750 00
New York & Greenwood Lake R'y Co. bonds,	306,000 00	321,000 00
N. Y., Lake Erie & Western R.R. bonds,	198,574 42	218,937 50
N. Y., N. H. & Hartford R.R. bonds,	15,817 25	27,176 00
Northern Pacific R.R. bonds,	702,276 31	839,437 50
Norfolk Terminal & Transportation Co. bonds,	104,625 00	105,000 00
Philadelphia & Reading R.R. bonds,	1,228,875 00	1,387,500 00
Port Reading R.R. bonds,	253,300 00	242,050 00
St. Louis Cable & Western R.R. bonds,	107,325 00	109,890 00
St. Paul & Northern Pacific R.R. bonds,	374,002 50	423,130 00
St. Joseph Terminal R.R. bonds,	350,000 00	350,000 00
Terminal Railway Assoc'n of St. Louis bonds,	336,250 00	385,000 00
Union Pacific R.R. bonds,	556,597 77	618,000 00
Utah Northern R.R. bonds,	303,750 00	293,750 00
Vermont Valley R.R. bonds,	301,500 00	324,000 00
Wabash R.R. bonds,	153,739 23	157,920 00
West Jersey & Sea Shore R.R. bonds,	102,000 00	101,000 00

\$19,339,107 78 \$20,405,063 42

"THE EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES," NEW YORK, N. Y.

[Incorporated July 26, 1859. Commenced business July 28, 1859.]

PAID-UP CAPITAL, \$100,000.

HENRY B. HYDE, *President.*

WILLIAM ALEXANDER, *Secretary.*

INCOME.

Received for premiums on new policies,	\$4,486,654 42
Received for renewal premiums,	31,460,802 91
Dividends applied to purchase paid-up additions and annuities,	683,927 15
Surrender values applied to purchase paid-up insurance and annuities,	1,955,172 00
Received for annuities,	785,868 28
Total,	\$39,372,424 76
Deduct amount paid for reinsurance,	1,003 17
Total premium income,	\$39,371,421 59
Received for interest,	8,526,920 82
Received for rents of company's property,	1,963,640 05
Profit and loss account,	387,304 32
Total income,	\$50,249,286 78
Net or ledger assets Dec. 31, 1897,	224,103,988 06
Total,	\$274,358,274 84

DISBURSEMENTS.

Paid for losses and additions,	\$12,952,129 94
for matured endowments and additions,	1,319,522 25
on matured instalment policies,	30,344 82
Gross amount paid for losses and endowments,	\$14,301,997 01
Paid to annuitants,	567,905 38
Cash dividends paid policy holders,	2,375,817 71
Cash dividends applied to purchase paid-up additions and annuities,	683,927 15
Surrender values paid in cash,	4,135,704 17
Surrender values applied to purchase paid-up insurance and annuities,	1,955,172 00
Total paid policy holders,	\$24,020,523 42
Cash paid for dividends to stockholders,	7,000 00
for commissions and bonuses to agents (new policies, \$2,253,447.96; renewals, \$1,997,349.46),	4,250,797 42
for salaries and allowances to managers and agents,	334,863 83
for medical examiner's fees and inspections,	345,276 05

72 THE EQUITABLE LIFE ASSURANCE SOCIETY OF THE U. S.

Cash paid for salaries of officers and home office employees,	\$684,256 63
for taxes on premiums,	214,083 95
for taxes on reserves, \$12,581.22; internal revenue, etc., \$38,852 41,	51,433 63
for taxes on real estate,	280,703 44
for fees, licenses, etc.,	33,497 95
for rent,	355,257 81
for commuting commissions,	773,279 35
for advertising, printing, postage, etc.,	462,287 77
for legal expenses,	202,320 19
for real estate expenses (except taxes),	493,523 72
for incidentals,	244,847 07
Total disbursements,	\$32,753,952 23
Balance,	\$241,604,322 61

Invested in the following: —

ASSETS AS PER LEDGER ACCOUNTS.

Book value of real estate,	\$40,410,333 64
Loans on mortgage of real estate (first liens),	34,724,277 55
on collateral security (schedule A),	11,431,535 55
on company's policies assigned as collateral,	6,988 00
Book value of stocks and bonds owned (schedule B),	133,930,675 27
Cash in company's office,	7,710 74
deposited in bank,	9,049,026 81
in trust companies,	11,464,988 55
Agents' balances,	252,786 50
Commuted commissions,	326,000 00
Total,	\$241,604,322 61

OTHER ASSETS.

Interest due, \$58,037.73; accrued, \$2,222,940.23,	2,280,977 96
Rents due, \$121,609.10; accrued, \$69,389.14,	190,998 24
Market value of stocks and bonds over book,	9,556,105 73

	New Business.	Renewals.
Uncollected premiums on policies in force,	\$1,139,720 00	\$2,203,359 00
Deferred premiums on policies in force,	182,662 00	2,226,053 00
Total,	\$1,322,382 00	\$4,429,412 00
Deduct loading (20 per cent.),	264,476 40	885,882 40
Net amount of uncollected and deferred premiums,	\$1,057,905 60	\$3,543,529 60
Total assets, per company's books,		4,601,435 20
		\$258,233,839 74

ITEMS NOT ADMITTED.

Commuted commissions,	\$326,000 00	
Agents' balances,	252,786 50	
Total,	<hr/>	\$578,786 50
Total admitted assets,		\$257,655,053 24
Deduct special deposits in other States,		16,271,555 00
Balance,		<hr/> \$241,383,498 24

LIABILITIES.

Computed premium reserve or net present value of all out- standing policies (actuaries' 4 per cent.),	\$198,341,877 00	
Present value of unpaid instalments,	231,609 00	
Death losses due and unpaid,	\$297,857 10	
Matured endowments due and unpaid,	111,582 07	
Death losses in process of adjustment,	1,312,689 79	
Claims resisted by the company,	70,125 00	
Due and unpaid on annuity claims,	87,513 31	
Total policy claims,	<hr/>	1,829,267 27
Unpaid dividends of surplus due policy holders,		99,674 00
Liabilities as to policy holders,		<hr/> \$200,502,427 27
Deduct liabilities on special deposits,		16,093,695 00
		<hr/> \$184,408,732 27
Surplus as regards policy holders,	\$56,974,765 97	
Paid-up capital,		100,000 00
Surplus over capital,		56,874,765 97
Gross liabilities,		<hr/> \$241,383,498 24

EXHIBIT OF POLICIES.

Policies and Additions in Force Dec. 31, 1897.

	Number.	Amount.	Total No.	Total Amount.
Whole life,	253,241	\$772,937,149 00		
Endowment,	52,508	165,634,576 00		
All other,	3,841	6,150,015 00		
Reversionary additions,	—	6,444,097 00		
	<hr/>	<hr/>	309,590	\$951,165,837 00

Policies issued during the Year.

Whole life,	37,918	\$122,080,920 00		
Endowment,	12,404	35,434,663 00		
All other,	1,189	5,031,990 00		
	<hr/>	<hr/>	51,511	162,547,573 00

<i>Old Policies revived.</i>				
	Number.	Amount.	Total No.	Total Amount.
Whole life, . . .	943	\$3,477,516 00		
Endowment, . . .	260	897,766 00		
All other, . . .	8	12,700 00		
			1,211	\$4,387,982 00
Additions by dividends, . . .			-	1,108,184 00
Total, . . .			362,312	\$1,119,209,576 00

<i>Policies terminated during the Year.</i>				
Whole life, . . .	30,505	\$104,621,464 00		
Endowment, . . .	7,323	24,018,755 00		
All other, . . .	709	3,412,223 00		
	38,537	\$132,052,442 00		

<i>How terminated.</i>				
By death, . . .	8,628	\$13,093,844 00		
maturity, . . .	353	1,310,752 00		
expiry, . . .	191	647,345 00		
surrender, . . .	9,424	32,232,127 00		
lapse, . . .	15,460	41,477,594 00		
change and decrease, . . .	-	902,539 00		
Not taken, . . .	9,481	42,388,241 00		
			38,537	132,052,442 00

<i>Policies in Force Dec. 31, 1898.</i>				
Whole life, . . .	261,597	\$793,874,121 00		
Endowment, . . .	57,849	177,948,250 00		
All other, . . .	4,329	8,936,672 00		
Reversionary additions, . . .	-	6,398,091 00		
			323,775	987,157,134 00

SCHEDULE A.

<i>Securities held as Collateral.</i>				
		Market Value.	Loaned Thereon.	
400 shares Pitts., Fort Wayne & Chic. R.R., . . .		\$70,000 00	}	\$100,000 00
300 " Rensselaer & Saratoga R.R., . . .		55,500 00		
Atchison adjustment bonds, . . .		47,400 00		
1,000 shares Great Northern R.R., . . .		140,500 00	}	500,000 00
1,000 " Erie & Western R.R., . . .		74,000 00		
3,000 " Northern Pacific R.R., . . .		165,500 00		
700 " Passaic & Delaware Ext. R.R., . . .		70,000 00		
1,000 " Missouri Pacific Railway Co., . . .		45,500 00		
500 " Metropolitan Street Railway Co., . . .		95,500 00	}	325,000 00
Pittsburg, Cleveland & Toledo R.R. bonds, . . .		315,000 00		
Union Stock Yard bonds, . . .		150,000 00		

THE EQUITABLE LIFE ASSURANCE SOCIETY OF THE U. S. 75

	Market Value.	Loaned Thereon.
Texas & New Orleans R.R. bonds,	\$51,500 00	\$250,000 00
Southern Pacific R.R. bonds,	55,500 00	
Detroit City Gas bonds,	63,700 00	
600 shares Wells, Fargo & Co.,	78,600 00	
500 " Pacific Mail Steamship Co.,	22,750 00	
Houston & Texas R.R. bonds,	86,000 00	250,000 00
National Bank of Denver bonds,	312,500 00	
United Elec. L. & Power Co. bonds,	540,000 00	525,000 00
Baltimore, Chesapeake & Atlantic R'y bonds,. .	868,600 00	724,000 00
50 shares Mercantile Trust Co.,	23,750 00	9,800 00
100 " Wheeling & Lake Erie R.R.,	2,700 00	
3,000 " Coney Island & Brooklyn R.R.,	750,000 00	707,000 00
United States bonds,. . . .	56,437 00	
400 shares Delaware & Hudson Canal Co.,	42,400 00	
Westinghouse Elec. & Manufg Co. bonds,	158,875 00	760,000 00
Niagara Falls & Lewiston R.R. bonds,	921,500 00	
Union Pacific, Denver & Gulf R.R. bonds,	174,000 00	1,000,000 00
Oregon Short Line R.R. bonds,	106,250 00	
Nashville, Chattanooga & St. L. R R. bonds,	85,200 00	
Lexington Ave. & Pavonia Ferry R.R. bonds,. .	84,490 00	
Northern Pacific R.R. bonds,	222,425 00	
5,000 shares Baltimore & Ohio R.R.,	390,000 00	165,000 00.
1,100 " Great Northern R.R.,	154,550 00	
St. Louis & Iron Mountain R.R. bonds,	243,800 00	20,000 00
100 shares Fifth Avenue Trust Co.,	34,000 00	185,735 55
New York city bonds,	300,000 00	100,000 00
Westinghouse Electric & Mfg. Co. stock,	157,187 00	250,000 00
Galveston, Harrisb'gh & San Antonio bonds,	52,000 00	
Texas & New Orleans R.R. bonds,	77,250 00	
Illinois Central R R bonds,	52,500 00	
Southern Pacific of Arizona R R. bonds,	55,500 00	
Austin & Northwest R.R. bonds,	22,500 00	1,650,000 00
1,000 shares Wells, Fargo & Co. stock,	131,000 00	
Baltimore & Ohio certificates,	2,050,000 00	200,000 00
Central of Georgia R.R. bonds,	9,200 00	
Erie R.R. bonds,	65,800 00	
Wabash R.R. bonds,	3,500 00	
Susquehanna & Western R.R. bonds,	19,000 00	
Missouri, Kansas & Eastern R.R. bonds,	6,060 00	200,000 00
Northern Pacific R.R. bonds,	3,450 00	
Pittsburgh & Western R.R. bonds,	2,985 00	
Chesapeake & Ohio R.R. bonds,	4,550 00	
500 shares Atchison R.R.,	25,750 00	
400 " Wabash R.R.,	9,000 00	
400 " Union Pacific R.R.,	29,400 00	
300 " St. Joseph & Grand Island R.R.,	15,000 00	200,000 00
100 " Chesapeake & Ohio R.R.,	2,500 00	
200 " Atchison R.R.,	3,800 00	
500 " People's Gas Co.,	54,875 00	

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	Market Value.	Loaned Thereon.
Central Ohio R.R. bonds,	\$23,520 00	\$210,000 00
900 shares Baltimore & Ohio R.R.	71,100 00	
Columbus & Cincinnati Midland R.R. bonds,	63,000 00	
Cleveland Terminal & Valley R.R. bonds,	72,450 00	
1,000 shares Baltimore & Ohio R.R.,	78,000 00	500,000 00
2,000 " Union Pacific R R,	147,000 00	
1,000 " Manhattan Elevated R.R.,	97,500 00	
1,000 " Great Northern R.R.,	140,500 00	
2,600 " Northern Pacific R.R.,	134,500 00	
1,000 " Tennessee Coal & Iron R.R.,	37,000 00	600,000 00
United States Illuminating Co. bonds,	66,600 00	
Missouri Pacific R.R. bonds,	26,700 00	
Iron Mountain land grant bonds,	36,663 00	
Buffalo, New York & Erie R.R. bonds,	27,000 00	
Morris & Essex R.R. bonds,	10,500 00	
Syracuse, Binghamton & N. Y. R R. bonds,	12,600 00	
Cinn., Ind. & St. Louis R.R. bonds,	10,200 00	
500 shares American Surety Co.,	91,000 00	
200 " Chic, Rock Island & Pac. R R,	22,750 00	
100 " Clev., Cinn., Chic. & St. Louis R.R.,	9,500 00	
300 " Western National Bank,	48,000 00	
Erie R R. bonds,	12,040 00	
Colorado Midland R R bonds,	14,400 00	
New York Central R.R. bonds,	11,640 00	2,000,000 00
Manhattan Elevated R.R. bonds,	30,720 00	
United Elec. Light & Power Co. bonds,	166,500 00	
Atchison R.R. bonds,	131,350 00	
Northern Pacific R.R. bonds,	79,578 00	
Mercantile Trust Co's receipt for securities,	480,000 00	
Pittsburgh & Connellsville R.R. bonds,	267,500 00	
Baltimore & Ohio certificates,	274,050 00	
Union Pacific R.R. bonds,	214,760 00	
Northwest R.R. bonds,	438,600 00	
Columbus & Ninth Ave. R.R. bonds,	94,770 00	
Southern Pacific R.R. bonds,	194,250 00	
Scioto Valley & New England R.R. bonds,	110,580 00	
Illinois Central R R. bonds,	81,175 00	
Iron Mountain R.R. bonds,	43,200 00	
Pennsylvania R.R. certificates,	300,000 00	
Union Pacific R.R. bonds,	87,000 00	
2,020 shares St. Paul, Minn. & Manitoba R.R.,	351,480 00	
	\$14,520,910 00	\$11,431,535 55

SCHEDULE B.

Stocks and Bonds owned by the Company.

	Book Value.	Market Value.
5,100 shares Pennsylvania R.R.,	\$271,411 00	\$304,088 00
13,800 " Clev., Cin., Chic. & St. Louis R.R.,	1,342,854 00	1,293,750 00

		Book Value.	Market Value.
14,000 shares	Missouri Pacific R.R.,	\$571,218 00	\$637,000 00
4,400	" Illinois Central R.R.,	454,549 00	498,300 00
11,100	" Baltimore & Ohio R.R.,	765,900 00	765,900 00
1,100	" Rome, Water'n & Ogdens. R.R.,	118,359 00	140,250 00
16,600	" Delaware & Hudson Canal,	1,878,481 00	1,753,375 00
2,450	" Oregon R.R. & Navigation Co.,	49,000 00	171,500 00
4,489	" Erie R.R.,	107,834 00	119,886 00
1,500	" Pitts., Ft. Wayne & Chic. R.R.,	262,054 00	259,875 00
10,000	" Manhattan R.R.,	1,012,020 00	965,000 00
2,500	" N. Y., N. H. & Hartford R.R.,	477,152 00	497,188 00
13,268	" Mercantile Trust Co.,	2,176,964 00	6,262,496 00
5,100	" Western Union Telegraph Co.,	450,110 00	467,925 00
10,957 ¹ / ₁₆	" Western National Bank,	1,247,374 00	1,753,216 00
1,000	" Fifth Avenue Trust Co.,	200,000 00	340,000 00
695	" Park Bank,	204,587 00	271,050 00
5,000	" Westinghouse Elec. & Mfg. Co.,	247,423 00	310,000 00
2,000	" Consolidated Gas Co.,	369,808 00	387,500 00
	Atchison, Topeka & Santa Fé R.R. bonds,	1,132,491 00	1,222,525 00
	Atlantic Avenue R.R. bonds,	514,512 00	522,390 00
	Broadway & Seventh Avenue R.R. bonds,	268,356 00	277,388 00
	Broadway Surface R.R. bonds,	104,413 00	103,850 00
	Brooklyn City & Newtown R.R. bonds,	349,000 00	394,370 00
	Baltimore & Ohio R.R. bonds,	316,000 00	306,520 00
	Newark, Somerset & Straitsville R.R. bonds,	112,612 00	92,400 00
	Pittsburgh & Western R.R. bonds,	433,380 00	507,814 00
	Pittsburgh, Painesville & Fairport R.R. bonds,	146,500 00	116,250 00
	St. Paul R.R. bonds,	3,589,050 00	3,739,455 00
	Chicago, Burlington & Quincy R.R. bonds,	10,281,127 00	10,196,024 00
	Northwest R.R. bonds,	8,409,474 00	9,109,491 00
	Columbus, Sandusky & Hocking certificates,	250,000 00	250,000 00
	Central of Georgia R.R. bonds,	3,042,093 00	3,144,913 00
	Central of New Jersey R.R. bonds,	165,561 00	151,140 00
	American Dock & Improvement Co. bonds,	252,038 00	247,520 00
	Columbus & Ninth Avenue R.R. bonds,	421,526 00	426,887 00
	Chicago, St. Paul, Minn. & Omaha R.R. bonds,	1,300,553 00	1,490,260 00
	Chicago & Alton R.R. bonds,	110,125 00	107,000 00
	Coney Island & Brooklyn R.R. bonds,	606,100 00	606,100 00
	Chicago, Rock Island & Pacific R.R. bonds,	3,206,958 00	3,289,590 00
	Chicago & Eastern Illinois R.R. bonds,	23,150 00	22,800 00
	Canada Southern R.R. bonds,	1,489,448 00	1,511,094 00
	Cleveland, Cinn., Chic. & St. Louis R.R. b'ds,	1,143,828 00	1,184,028 00
	Cleveland, Col., Cinn. & Ind. R.R. bonds,	962,714 00	1,076,881 00
	Indianapolis & St. Louis R.R. bonds,	171,625 00	196,687 00
	Cinn., Ind., St. Louis & Chicago R.R. bonds,	390,583 00	405,500 00
	Central Park, North & East River R.R. bonds,	140,759 00	136,992 00
	Chesapeake & Ohio R.R. bonds,	2,303,376 00	2,554,415 00
	Albany & Susquehanna R.R. bonds,	2,172,008 00	2,125,185 00
	New York & Canada R.R. bonds,	450,000 00	446,625 00

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	Book Value.	Market Value.
Delaware & Hudson R.R. bonds, . . .	\$485,947 00	\$468,281 00
Morris & Essex R.R. bonds, . . .	1,661,152 00	1,777,757 00
New York, Lackawanna & Western R.R. b'ds,	2,145,441 00	2,163,200 00
Denver & Rio Grande R.R. bonds, . . .	1,000,966 00	1,023,650 00
Erie R.R. bonds, . . .	1,477,594 00	1,501,140 00
New York, Lake Erie & Western R.R. bonds,	500,000 00	525,000 00
Long Dock bonds, . . .	133,500 00	135,500 00
Jefferson R.R. bonds, . . .	103,250 00	101,750 00
Suspension Bridge & Erie Junc. R.R. bonds, .	84,574 00	78,540 00
Chicago & Erie R.R. bonds, . . .	765,278 00	778,750 00
Cleveland & Mahoning Valley R.R. bonds, .	811,225 00	800,125 00
Flint & Pèrè Marquette R.R. bonds, . . .	33,000 00	32,835 00
Fulton Street Railway bonds, . . .	290,250 00	291,000 00
Eastern of Minnesota R.R. bonds, . . .	1,555,000 00	1,661,250 00
Illinois Central R.R. bonds, . . .	2,987,642 00	3,016,260 00
Chic., St. Louis & New Orleans R.R. bonds, .	972,500 00	1,091,250 00
Kansas City Cable R.R. bonds, . . .	193,000 00	193,000 00
Kansas City Elevated R.R. bonds, . . .	216,275 00	222,605 00
Kentucky Central R.R. bonds, . . .	378,575 00	409,500 00
Louisville & Nashville R.R. bonds, . . .	978,950 00	1,000,600 00
Memphis & Ohio R.R. bonds, . . .	28,562 00	27,344 00
Louisville, Cinn. & Lexington R.R. bonds, .	450,000 00	506,250 00
Lexington Avenue & Pavonia Ferry R.R. b'ds,	885,494 00	942,987 00
Lehigh Valley R.R. bonds, . . .	1,255,000 00	1,247,500 00
Missouri Pacific R.R. bonds, . . .	712,892 00	758,750 00
Missouri Pacific Car Trusts, . . .	550,877 77	550,878 00
Pacific of Missouri R.R. bonds, . . .	311,614 00	326,571 00
International & Great Northern R.R. bonds, .	630,968 00	695,640 00
International Car Trusts, . . .	82,408 50	82,408 00
Montana Central R.R. bonds, . . .	355,141 00	326,860 00
Manhattan Elevated R.R. bonds, . . .	2,031,149 00	2,039,650 00
Metropolitan Elevated R.R. bonds, . . .	2,071,153 00	2,015,580 00
New York Elevated R.R. bonds, . . .	566,100 00	611,600 00
Michigan Central R.R. bonds, . . .	1,491,136 00	1,463,578 00
Jackson, Lansing & Saginaw R.R. bonds, .	41,400 00	39,750 00
West Shore R.R. bonds, . . .	1,000,000 00	1,105,000 00
Pine Creek R.R. bonds, . . .	443,549 00	489,580 00
Lake Shore R.R. bonds, . . .	2,870,073 00	2,921,250 00
Pittsburgh & Lake Erie R.R. bonds, . . .	1,064,500 00	1,057,500 00
Cincinnati & Springfield R.R. bonds, . . .	107,811 00	96,115 00
Detroit, Monroe & Toledo R.R. bonds, . . .	12,700 00	9,963 00
Midland of New Jersey R.R. bonds, . . .	159,063 00	162,675 00
New York, Chicago & St. Louis R.R. bonds, .	193,000 00	194,250 00
Scioto Valley & New England R.R. bonds, .	160,950 00	178,294 00
New York, Ontario & Western R.R. bonds, .	481,125 00	573,832 00
Northern Pacific R.R. bonds, . . .	1,164,154 00	1,190,088 00
Ohio Southern certificates, . . .	368,759 00	365,000 00
Oregon R.R. & Navigation bonds, . . .	943,658 00	998,750 00

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	Book Value.	Market Value.
Peoria & Pekin Union bonds,	\$267,031 00	\$301,200 00
Philadelphia & Reading R.R. bonds, . . .	797,810 00	886,790 00
Ohio & Mississippi R.R. bonds,	1,826,775 00	1,835,600 00
Pennsylvania R.R. bonds,	917,946 00	1,000,750 00
Pitts., Cin., Chic. & St. Louis R.R. bonds, .	3,223,710 00	3,483,887 00
Pittsburgh, Cincinnati & St. Louis R.R. bonds,	241,928 00	223,408 00
Allegheny Valley R.R. bonds,	736,582 00	746,583 00
Rochester & Pittsburgh R.R. bonds, . . .	118,000 00	123,500 00
South Ferry R.R. bonds,	183,000 00	190,313 00
St. Louis & San Francisco R.R. bonds, . . .	660,296 00	658,300 00
St. Louis & Iron Mountain R.R. bonds, . . .	4,888,182 00	5,244,268 00
Second Avenue R.R. bonds,	255,577 00	252,510 00
St. Paul, Minneapolis & Manitoba R.R. bonds,	1,891,806 00	2,078,710 00
Wilmar & Sioux Falls R.R. bonds,	616,944 00	680,773 00
St. Paul, Minneapolis & Manitoba R R bonds,	189,798 00	210,600 00
Richmond & Danville R.R. bonds,	432,402 00	437,720 00
Virginia Midland R.R. bonds,	248,858 00	262,900 00
Texas & Pacific R.R. bonds,	309,759 00	385,880 00
Thirty-fourth Street & Crosstown R.R. bonds,	280,625 00	284,375 00
Union Pacific R.R. bonds,	3,790,137 00	4,137,510 00
Oregon Short Line R.R. bonds,	2,169,653 00	2,245,575 00
Utah Northern R.R. bonds,	1,200,000 00	1,165,000 00
United Traction & Electric Co. bonds, . . .	505,000 00	560,000 00
Wabash R.R. bonds,	880,177 00	954,125 00
Wheeling & Lake Erie R.R. bonds,	110,833 00	85,500 00
Toronto debenture,	286,890 00	310,980 00
Quebec city bonds,	134,546 00	144,167 00
Province of Quebec bonds,	54,896 00	54,312 00
Montreal city bonds,	673,953 00	719,183 00
City of St. Henri bonds,	135,000 00	135,000 00
Winnipeg bonds,	142,850 00	144,432 00
City of Elizabeth bonds,	67,693 00	73,500 00
City of Newark bonds,	267,500 00	300,000 00
Virginia State bonds,	11,371 00	14,877 00
City of Lynn bonds,	67,646 00	66,660 00
Rochester city bonds,	117,237 00	117,990 00
New York city bonds,	1,047,488 00	1,070,000 00
Western Union Telegraph bonds,	2,046,061 00	1,988,646 00
Laclede Gas bonds,	317,564 00	375,743 00
Baltimore Consolidated Gas bonds,	525,990 00	545,000 00
Western Transit Co. bonds,	517,340 00	510,000 00
Westinghouse Electric & Mfg. Co. bonds, . .	750,542 00	750,000 00
International Navigation Co. bonds, . . .	102,500 00	105,000 00
Northwestern Telegraph Co. bonds, . . .	318,125 00	303,565 00
United Electric Light & Power Co. bonds, .	263,250 00	262,500 00
Broadway Realty Co. bonds,	107,500 00	109,500 00
Equitable Gas Light Co. bonds,	40,900 00	39,200 00
Edison Electric & Illuminating Co. bonds, .	110,000 00	120,500 00

	Book Value.	Market Value.
United States bonds,	\$968,800 00	\$876,900 00
Russian government bonds,	531,905 00	537,224 00
Rezan Ural Railway bonds,	592,136 00	591,056 00
Kursk Kieff Railway bonds,	71,081 00	72,270 00
Kieff Voronesh Railway bonds,	388,891 00	388,738 00
Southeastern Railway bonds,	383,961 00	381,177 00
Nobles' State Land Bank bonds,	204,429 00	208,899 00
Prussian government bonds,	426,976 00	459,626 00
Italian government bonds,	656,553 00	699,365 00
German government bonds,	439,611 00	469,045 00
Swedish government bonds,	98,934 00	95,696 00
Swiss government bonds,	19,274 00	18,991 00
Wurttemberg bonds,	109,741 00	104,064 00
Cape of Good Hope government bonds,	51,847 00	55,279 00
Transvaal bonds,	48,747 00	50,683 00
Brazilian government bonds,	111,884 00	62,385 00
South Australian government bonds,	60,454 00	61,151 00
Hungarian government bonds,	100,325 00	106,612 00
Servian government bonds,	21,421 00	18,580 00
French government bonds,	125,225 00	123,479 00
	<hr/>	<hr/>
	\$133,930,675 27	\$143,486,781 00

"THE GERMANIA LIFE INSURANCE COMPANY" OF NEW YORK.

[Incorporated April 10, 1860. Commenced business July 16, 1860]

PAID-UP CAPITAL, \$200,000.

CORNELIUS DOREMUS, *President.*

HUBERT CILLIS, *Secretary.*

INCOME.

Received for premiums on new policies,	\$376,752 35
Received for renewal premiums,	2,512,703 82
Dividends applied to pay running premiums,	118,132 48
Dividends applied to purchase paid-up additions and annuities,	28,886 66
Surrender values applied to purchase paid-up insurance and annuities,	140,239 48
Received for annuities,	12,323 96
Total,	<hr/> \$3,189,038 75
Deduct amount paid for reinsurance,	7,732 30
Total premium income,	<hr/> \$3,181,306 45
Received for interest,	977,307 22
Received for rents of company's property,	143,222 46
Profit on securities sold,	449 65
Policy fees,	1,956 50
Total income,	<hr/> \$4,304,242 28
Net or ledger assets Dec. 31, 1897,	22,854,252 57
Total,	<hr/> \$27,158,494 85

DISBURSEMENTS.

Paid for losses and additions,	\$992,280 68
Paid for matured endowments and additions,	498,831 64
Gross amount paid for losses and endowments,	\$1,490,612 32
Paid to annuitants,	24,194 73
Cash dividends paid policy holders,	10,580 01
applied to pay running premiums,	118,132 48
applied to purchase paid-up additions and annuities,	28,886 66
Surrender values paid in cash,	281,627 32
Surrender values applied to purchase paid-up insurance and annuities,	140,239 48
Total paid policy holders,	\$2,094,273 00
Cash paid for dividends to stockholders,	24,000 00
for commissions and bonuses to agents (new policies, \$237,024.84; renewals, \$113,083.46),	350,108 30
for salaries and allowances to managers and agents,	119,009 41
for medical examiner's fees and inspections,	30,881 17
for salaries of officers and home office employees,	101,246 06
for taxes on premiums,	18,101 32
for taxes on reserves,	438 86
for taxes on real estate,	21,248 01
for fees, licenses, etc.,	5,198 73
for rent,	24,760 00
for commuting commissions,	2,577 27
for advertising, printing and postage,	24,407 42
for legal expenses,	2,603 61
for furniture and office fixtures,	3,362 67
for real estate expenses (except taxes),	52,959 14
for loss on sales of property,	8,136 50
for incidentals,	48,104 54
Total disbursements,	\$2,931,416 01
Balance,	\$24,227,078 84

Invested in the following:—

ASSETS AS PER LEDGER ACCOUNTS.

Cost of real estate,	\$2,512,146 55
Loans on mortgage of real estate (first liens),	13,071,450 00
Loans on company's policies assigned as collateral,	1,250,934 44
Cost value of stocks and bonds owned (schedule A),	6,963,600 50
Cash in company's office,	5,486 78
deposited in bank,	281,602 80
in transit (since received),	141,858 27
Total net or ledger assets, as per balance,	\$24,227,078 84

OTHER ASSETS.

Interest due, \$11,007.07; accrued, \$246,958.66,	.	.	.	\$257,960 73
Rents due, \$1,500; accrued, \$5,929.16,	.	.	.	7,429 16
Market value of real estate over cost,	.	.	.	60,944 63
Market value of stocks and bonds over cost,	.	.	.	179,896 32

	New Business.	Renewals.	
Uncollected premiums on policies in force,	\$55,631 43	\$167,723 91	
Deferred premiums on policies in force,	39,030 52	296,208 40	
Total,	\$94,661 95	\$463,932 31	
Deduct loading (20 per cent.), .	18,932 39	92,786 46	
Net amount of uncollected and deferred premiums,	\$75,729 56	\$371,145 85	
			446,875 41
Total assets, per company's books,			\$25,180,185 09
Deduct special deposits in other States,			3,248,571 82
Balance,			\$21,931,613 27

LIABILITIES.

Computed premium reserve or net present value of all outstanding policies (actuaries' 4 per cent.),	\$21,950,650 00
Deduct net value of reinsured risks,	39,943 00
Net reserve,	\$21,910,707 00
Death losses due and unpaid,	\$2,224 96
Matured endowments due and unpaid,	2,069 00
Death losses in process of adjustment,	202,134 69
Claims resisted by the company,	41,913 52
Due and unpaid on annuity claims,	1,668 15
Total policy claims,	250,010 32
Unpaid dividends of surplus due policy holders,	34,726 82
Premiums paid in advance,	7,079 42
Contingent surrender values,	8,152 37
Extra reserve for war and other policies,	77,686 92
Liabilities as to policy holders,	\$22,288,362 85
Deduct liabilities on special deposits,	3,238,001 57
	\$19,050,361 28
Surplus as regards policy holders,	\$2,881,251 99
Paid-up capital,	200,000 00
Surplus over capital,	2,681,251 99
Gross liabilities,	\$21,931,613 27

EXHIBIT OF POLICIES.

Policies and Additions in Force Dec. 31, 1897.

	Number.	Amount.	Total No.	Total Amount.
Whole life, . . .	16,444	\$31,505,345 00		
Endowment, . . .	27,710	41,149,787 00		
All other, . . .	109	277,513 00		
Reversionary additions, . . .	—	692,367 00		
			44,263	\$78,624,962 00

Policies issued during the Year.

Whole life, . . .	2,720	\$5,212,804 00		
Endowment, . . .	4,157	6,150,419 00		
All other, . . .	14	49,875 00		
			6,891	11,413,098 00

Old Policies revived.

Whole life, . . .	5	\$12,500 00		
Endowment, . . .	12	20,849 00		
			17	32,849 00
Additions by dividends, . . .			—	39,225 00
Total, . . .			51,171	\$85,110,134 00

Policies terminated during the Year.

Whole life, . . .	1,905	\$4,096,315 00		
Endowment, . . .	2,990	4,302,073 00		
All other, . . .	43	155,478 00		
	4,938	\$8,553,866 00		

How terminated.

By death, . . .	558	\$1,066,559 00		
maturity, . . .	340	482,752 00		
expiry, . . .	41	50,296 00		
surrender, . . .	932	1,800,604 00		
lapse, . . .	1,831	2,917,222 00		
change and decrease, . . .	—	169,875 00		
Not taken, . . .	1,236	2,066,558 00		
	4,938		4,938	8,553,866 00

Policies in Force Dec. 31, 1898.

Whole life, . . .	17,264	\$32,684,334 00		
Endowment, . . .	28,889	43,018,482 00		
All other, . . .	80	216,335 00		
Reversionary additions, . . .	—	687,167 00		
			46,233	76,556,268 00
Industrial policies in force, . . .			4,302	546,639 00

SCHEDULE A.

Bonds owned by the Company.

	Cost Value.	Market Value.
Virginia State bonds,	\$17,075 00	\$25,600 00
Cote St. Antoine, Canada, town bonds,	27,214 95	27,156 25
Dominion of Canada debentures,	52,625 00	52,500 00
Montreal harbor bonds,	25,000 00	26,250 00
Austrian government bonds,	565,798 55	572,811 12
Hungarian government bonds,	46,987 97	53,212 60
Bavarian government bonds,	10,392 60	10,381 18
Swiss government bonds,	19,358 69	19,040 00
Wurttemberg government bonds,	98,634 48	95,771 20
Prussian government bonds,	2,381,340 01	2,365,849 47
City of Lexington, Ky., bonds,	46,125 00	51,250 00
Atchison, Topeka & Santa Fé R.R. bonds,	23,500 00	23,600 00
Atlantic Ave. R.R. bonds,	72,687 50	74,250 00
Baltimore & Ohio R.R. bonds,	25,562 50	26,250 00
Baltimore & Ohio equipment bonds,	50,375 00	50,000 00
Cen. Park, No. & East River City R. R. bonds,	48,605 00	44,800 00
Chesapeake & Ohio R.R. bonds,	42,600 00	40,800 00
Chicago & Alton R.R. bonds,	18,018 75	16,350 00
Chicago, Burlington & Quincy R.R. bonds,	30,806 25	30,000 00
Chicago, Hammond & Western R. R. bonds,	117,062 50	115,000 00
Chicago, Milwaukee & St. Paul R'y bonds,	25,200 00	27,250 00
Chicago & Northwestern R'y bonds,	275,153 75	306,240 00
Milwaukee, Lake Shore & Western R.R. bonds,	49,750 00	59,000 00
Chic., St. Paul, Minn. & Omaha R.R. bonds,	246,212 50	271,820 00
Chicago Terminal Transfer R.R. bonds,	21,531 25	23,000 00
Cleve., Cinn., Chic. & St. Louis R'y bonds,	133,050 00	146,880 00
Dayton & Michigan R.R. bonds,	20,900 00	22,000 00
Delaware & Hudson Canal Co. bonds,	44,187 50	51,100 00
The Edison Electric Illuminating Co. bonds,	24,500 00	26,000 00
Flint & Père Marquette R.R. bonds,	115,625 00	118,000 00
Illinois Central R.R. bonds,	94,500 00	94,000 00
King's County Elevated R'y Co. bonds,	50,000 00	30,000 00
Lake Erie & Western R.R. bonds,	51,500 00	50,500 00
Long Island R.R. bonds,	92,885 00	92,260 00
Metropolitan Street R'y bonds,	124,250 00	131,000 00
Minneapolis & St. Louis R'y bonds,	56,910 00	60,060 00
Minneapolis Street R'y bonds,	47,625 00	48,500 00
Missouri Pacific R'y bonds,	77,051 25	80,500 00
Mobile & Ohio R. R. bonds,	47,000 00	51,500 00
Nashville, Chatt & St. Louis R'y bonds,	99,500 00	105,000 00
N. Y. Central & Hudson River R.R. bonds,	59,696 25	63,530 00
N. Y., Lake Erie & Western R'y bonds,	271,612 50	302,460 00
Northern Pacific R'y bonds,	118,175 00	136,350 00
Oregon Short Line R.R. bonds,	24,537 50	27,000 00
Panama R.R. bonds,	50,375 00	50,750 00

	Cost Value.	Market Value.
Paterson R'y bonds,	\$24,375 00	\$28,250 00
Philadelphia & Reading R.R. bonds,	125,700 00	127,900 00
Rio Grande Western R.R. bonds,	112,250 00	135,000 00
St. Joseph & Grand Island R.R. bonds,	32,250 00	23,475 00
St. Paul, Minn & Manitoba R'y bonds,	215,450 00	246,000 00
Sioux City & Northern R.R. bonds,	46,000 00	45,000 00
South Carolina & Georgia R.R. bonds,	24,500 00	24,750 00
Southern Pacific R.R. bonds,	97,250 00	93,550 00
Southern R'y bonds,	36,225 00	31,500 00
Syracuse Rapid Transit R'y bonds,	89,403 25	57,000 00
Terre Haute & Indianapolis R.R. bonds,	20,200 00	21,000 00
Texas & Pacific R.R bonds,	45,875 00	53,500 00
Ulster & Delaware R.R. bonds,	49,875 00	50,000 00
Wabash R.R. bonds,	102,750 00	111,000 00
	<hr/>	<hr/>
	\$6,963,600 50	\$7,148,496 82

"HOME LIFE INSURANCE COMPANY," NEW YORK, N. Y.

[Incorporated April 30, 1860. Commenced business May 1, 1860.]

PAID-UP CAPITAL, \$125,000.

GEORGE E. IDE, *President.*

ELLIS W. GLADWIN, *Secretary.*

INCOME.

Received for premiums on new policies,	\$249,151 15
Received for renewal premiums,	1,260,031 01
Dividends applied to pay running premiums,	53,563 56
Dividends applied to purchase paid-up additions and annuities,	97,892 25
Surrender values applied to purchase paid-up insurance and annuities,	68,428 00
Received for annuities,	9,723 21
	<hr/>
Total,	\$1,738,789 18
Deduct amount paid for reinsurance,	7,064 15
	<hr/>
Total premium income,	\$1,731,725 03
Received for interest,	387,140 14
Received for rents of company's property,	92,525 12
Profit on securities sold,	675 62
	<hr/>
Total income,	\$2,212,065 91
Net or ledger assets Dec. 31, 1897,	9,557,185 50
	<hr/>
Total,	\$11,769,251 41

DISBURSEMENTS.

Paid for losses and additions,	\$630,266 22
for matured endowments and additions,	131,675 41
on matured instalment policies,	1,500 00
Gross amount paid for losses and endowments,	\$763,441 63
Paid to annuitants,	18,871 44
Cash dividends paid policy holders,	3,475 94
applied to pay running premiums,	53,563 56
applied to purchase paid-up additions and annuities,	97,892 25
Surrender values paid in cash,	121,175 19
Surrender values applied to purchase paid-up insurance and annuities,	68,428 00
Total paid policy holders,	\$1,126,848 01
Cash paid for dividends to stockholders,	15,000 00
for commissions and bonuses to agents (new policies, \$128,396.89; renewals, \$95,093.94),	223,490 83
for salaries and allowances to managers and agents,	69,918 85
for medical examiner's fees and inspections,	22,877 78
for salaries of officers and home office employees,	89,300 07
for taxes on premiums,	15,450 03
for taxes on investments, \$5; on reserves, \$750.46; internal revenue, \$3,561.32,	4,316 78
for taxes on real estate,	10,180 74
for fees, licenses, etc.,	7,007 12
for rent,	24,000 00
for advertising, printing and postage,	21,582 10
for legal expenses,	4,826 34
for real estate expenses (except taxes),	27,599 19
for incidentals,	9,847 40
Total disbursements,	\$1,672,245 24
Balance,	\$10,097,006 17

Invested in the following:—

ASSETS AS PER LEDGER ACCOUNTS.

Book value of real estate,	\$1,603,487 63
Loans on mortgage of real estate (first liens),	3,303,554 52
on collateral security (schedule A),	25,400 00
on company's policies assigned as collateral,	487,401 73
Premium notes or loans on policies in force,	486,394 55
Book value of stocks and bonds owned (schedule B),	3,968,969 66
Cash deposited in bank,	146,975 51
Bills receivable,	26,456 22
Agents' debit balances,	45,413 24
Due from fire insurance companies,	2,953 11
Total net or ledger assets, as per balance,	\$10,097,006 17

OTHER ASSETS.

Interest due, \$16,354.43; accrued, \$90,204.57,	\$106,559 00
Rents due, \$3,139.28; accrued, \$2,162.49,	5,801 77
Market value of real estate over book,	95,466 68
Market value of stocks and bonds over book,	145,555 58

	New Business.	Renewals.	
Uncollected premiums on policies in force,	\$38,857 52	\$82,944 94	
Deferred premiums on policies in force,	18,741 32	82,152 50	
Total,	\$57,598 84	\$165,097 44	
Deduct loading (20 per cent.),	11,519 77	33,019 49	
Net amount of uncollected and deferred premiums,	\$46,079 07	\$132,077 95	
			178,157 02
Total assets, per company's books,			\$10,628,046 22

ITEMS NOT ADMITTED.

Agents' debit balances,	\$45,413 24
Bills receivable,	26,456 22
Total,	71,869 46
Total admitted assets,	\$10,556,176 76
Deduct special deposits in other States,	11,162 50
Balance,	\$10,545,014 26

LIABILITIES.

Computed premium reserve or net present value of all outstanding policies (actuaries' 4 per cent.),	\$9,293,200 00
Deduct net value of reinsured risks,	16,378 00
Net reserve,	\$9,276,822 00
Present value of unpaid instalments,	15,533 00
Death losses in process of adjustment,	\$73,162 40
Claims resisted by the company,	23,500 00
Total policy claims,	96,662 40
Unpaid dividends of surplus due policy holders,	5,583 95
Premiums paid in advance,	10,312 50
Contingent surrender values,	7,016 00
Liabilities as to policy holders,	\$9,411,929 85
Deduct liabilities on special deposits,	11,162 50
	\$9,400,767 35
Surplus as regards policy holders,	\$1,144,246 91
Paid-up capital,	125,000 00
Surplus over capital,	1,019,246 91
Gross liabilities,	\$10,545,014 26

PREMIUM NOTE ACCOUNT.

Premium notes on hand Dec. 31, 1897, . . .	\$482,171 85	
Premium notes received during 1898 (new policies, \$1,815.75; old policies, \$91,847.35), . .	93,668 10	
Total,		\$575,834 95
Used in payment of losses and claims, . . .	\$16,899 39	
in purchase of surrendered policies, . . .	27,581 12	
in payment of dividends to policy holders, . .	24,461 96	
Redeemed by maker in cash,	20,497 93	
Total,		89,440 40
Balance note assets Dec. 31, 1898,		\$486,394 55

EXHIBIT OF POLICIES.

Policies and Additions in Force Dec. 31, 1897.

	Number.	Amount.	Total No.	Total Amount.
Whole life,	17,982	\$33,709,699 00		
Endowment,	3,297	5,801,042 00		
All other,	1,262	3,143,621 00		
Reversionary additions,	—	788,685 00		
			22,541	\$43,443,047 00

Policies issued during the Year.

Whole life,	3,991	\$6,745,765 00		
Endowment,	692	1,132,069 00		
All other,	275	731,020 00		
			4,958	8,608,854 00

Old Policies revived.

Whole life,	63	\$150,000 00		
Endowment,	12	15,000 00		
All other,	4	12,000 00		
			79	177,000 00

Old Policies changed and increased.

Whole life,	3	\$4,887 00		
Endowment,	5	27,000 00		
All other,	—	2,000 00		
			8	33,887 00

Total,			27,586	\$52,262,788 00
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Policies terminated during the Year.

Whole life,	2,543	\$5,196,676 00		
Endowment,	449	780,109 00		
All other,	319	711,622 00		
	3,311	\$6,688,407 00		

How terminated.

	Number.	Amount.	Total No.	Total Amount.
By death,	293	\$630,266 00		
maturity,	76	131,675 00		
surrender,	698	1,520,979 00		
lapse,	1,449	2,775,716 00		
change and decrease,	8	138,355 00		
Not taken,	787	1,491,416 00		
			8,311	\$6,688,407 00

Policies in Force Dec. 31, 1898.

Whole life,	19,496	\$85,413,675 00		
Endowment,	3,557	6,195,002 00		
All other,	1,222	3,017,463 00		
Reversionary additions,	—	948,241 00		
			24,275	45,574,381 00

SCHEDULE A.

Securities held as Collateral.

	Market Value.	Loaned Thereon.
50 shares Union Trust Company,	\$56,250 00	\$6,000 00
45 " American Exchange Nat'l Bank,	7,650 00	4,400 00
27 " United New Jersey R'y & Canal Co.,	7,074 00	5,000 00
20 " Nassau Fire Insurance Co.,	1,500 00	10,000 00
62 " Brooklyn Bank,	4,092 00	
10 " Washington Trust Co.,	2,450 00	
19 " N. Y. & New Jersey Telephone Co.,	2,983 00	
80 " Standard Oil Trust,	12,870 00	
20 " Bond and Mortgage Guarantee Co.,	4,200 00	
	\$99,069 00	\$25,400 00

SCHEDULE B.

Stocks and Bonds owned by the Company.

	Book Value.	Market Value.
100 shares Central Trust Co.,	\$29,500 00	\$117,500 00
162 " American Exchange Nat'l Bank,	22,512 25	27,351 00
200 " National Bank of Commerce,	34,085 75	40,000 00
299 " Erie R.R.,	11,923 50	9,998 00
100 " Brooklyn Trust Company,	40,045 50	39,100 00
100 " Colonial Trust Company,	15,525 00	25,000 00
550 " Lincoln, Neb., Traction Co.,	56,000 00	17,187 50
2,500 " Brooklyn City R.R.,	54,999 99	57,478 17
United States bonds,	357,904 19	375,354 17
N. Y., Chicago & St. Louis R.R. bonds,	197,689 74	208,500 00
N. Y., Lack. & Western R.R. bonds,	97,500 00	103,916 67
Albany & Susquehanna R.R. bonds,	241,925 00	244,025 00
Morris & Essex R.R. bonds,	267,967 50	280,833 33

	Book Value.	Market Value.
Chicago & Northwestern R.R. bonds, . . .	\$281,400 00	\$283,666 67
Oswego & Syracuse R R. bonds, . . .	38,950 00	43,383 33
Jefferson R.R. bonds, . . .	102,500 00	101,750 00
Delaware & Hudson R.R. bonds, . . .	79,091 25	78,466 67
Monmouth County, N. J., school bonds, . . .	23,605 00	25,385 00
Michigan Central R.R. bonds, . . .	49,725 00	55,562 50
Central R.R. of N. J. bonds, . . .	35,874 14	31,387 50
Lake Shore & Mich. South'n R.R. bonds, . . .	69,575 00	59,237 50
La. & Mo. River R R. bonds, . . .	33,720 83	30,474 17
N. Y. Cent. & Hudson River R R. bonds, . . .	105,750 00	107,833 33
R. W. & O. R.R. bonds, . . .	109,170 00	127,750 00
C. C. C. & I. R.R. bonds, . . .	11,441 67	10,070 83
Nashville & Decatur R.R. bonds, . . .	56,750 00	50,750 00
N. Y. & Harlem R.R. bonds, . . .	5,900 00	5,141 67
Kalamazoo & White Pigeon R.R. bonds, . . .	9,787 50	10,575 00
Norfolk & Southern R.R. bonds, . . .	53,500 00	56,191 67
Jackson, Lansing & Saginaw R.R. bonds, . . .	30,825 50	29,800 00
Detroit, Monroe & Toledo R.R. bonds, . . .	12,325 00	12,008 33
Brooklyn City R.R. bonds, . . .	54,664 99	56,250 00
Chicago, Burlington & Quincy R.R. bonds, . . .	26,693 00	25,190 00
Long Island R.R. bonds, . . .	17,500 00	18,933 33
Flatbush sewer bonds, . . .	50,000 00	52,083 33
Newark sewer bonds, . . .	50,000 00	52,055 56
Michigan Central R.R. bonds, . . .	24,200 00	22,066 67
Edison Electric Illuminating Co. bonds, . . .	50,000 00	54,875 00
Lehigh Valley Terminal R R. bonds, . . .	54,562 50	54,875 00
Chicago & Eastern Ills. bonds, . . .	50,517 36	53,083 33
Union Ferry Company bonds, . . .	25,000 00	25,291 67
Lincoln, Neb., Traction Co. bonds, . . .	10,000 00	9,750 00
Cleve., Cinn., Chic. & St Louis R.R. bonds, . . .	91,750 00	96,333 33
Detroit & Bay City bonds, . . .	43,093 75	39,083 33
Atlantic Ave. R R bonds, . . .	45,570 00	45,255 00
Minneapolis & St Louis R.R. bonds, . . .	37,500 00	34,950 00
St. Louis & Iron Mountain R.R. bonds, . . .	52,000 00	51,291 67
42d St., Man. & St. Nich. Ave. R R. bonds, . . .	17,325 00	16,650 00
Brooklyn City & Newtown R R. bonds, . . .	55,038 75	54,750 00
N. Y. & N. J. Tel. Co. bonds, . . .	53,812 50	54,583 33
Brooklyn Union Gas Co. bonds, . . .	52,906 25	55,583 33
Erie R.R. bonds, . . .	32,878 75	35,000 00
Equitable Gas Light Co. bonds, . . .	57,375 00	56,666 67
Standard Gas Light Co. bonds, . . .	44,150 00	44,866 67
Nassau Electric R R bonds, . . .	23,500 00	25,687 50
Hoboken Ferry Co. bonds, . . .	40,465 00	40,391 67
Central Union Gas, N. Y., bonds, . . .	25,531 25	25,375 00
Union Pacific R.R. Co. bonds, . . .	45,793 75	49,250 00
Edison Electric Illum. Co. of N. Y. bonds, . . .	38,587 50	38,441 67
Pittsburg & Western R R. bonds, . . .	21,781 25	23,250 00
Missouri, Kan. & Texas R.R. bonds, . . .	22,525 00	22,416 67

	Book Value.	Market Value.
Brooklyn, Queen's Co. & Sub. R.R. bonds,	\$27,431 25	\$27,125 00
East Tenn., Va. & Ga. R.R. bonds,	8,318 75	8,335 00
Milwaukee City R.R. bonds,	26,250 00	26,145 83
Edison Electric Ill. Co. of Brooklyn bonds,	23,125 00	23,250 00
Baltimore & Ohio R.R. bonds,	59,270 00	58,375 00
Met. St. R.R. Co. bonds,	29,241 25	29,166 67
Newark, N. J., R.R. bonds,	48,142 50	47,670 00
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	\$3,968,969 66	\$4,114,525 24

"THE MANHATTAN LIFE INSURANCE COMPANY," NEW YORK, N. Y.

[Incorporated 1850. Commenced business Aug. 1, 1850.]

PAID-UP CAPITAL, \$100,000.

HENRY B. STOKES, *President.*

WILLIAM C. FRAZEE, *Secretary.*

INCOME.

Received for premiums on new policies,	\$192,225 59
Received for renewal premiums,	1,537,681 00
Dividends applied to pay running premiums,	28,425 77
Dividends applied to purchase paid-up additions and annuities,	1,474 33
Surrender values applied to purchase paid-up insurance and annuities,	88,241 10
Received for annuities,	14,873 43
	<hr/>
Total,	\$1,857,921 22
Deduct amount paid for reinsurance,	11,200 83
	<hr/>
Total premium income,	\$1,846,720 39
Received for interest,	512,839 22
for rents of company's property,	194,220 56
for reinsurance,	437 12
Premium notes or loans restored,	752 64
	<hr/>
Total income,	\$2,554,969 93
Net or ledger assets Dec. 31, 1897,	14,085,722 78
	<hr/>
Total,	\$16,640,692 71

DISBURSEMENTS.

Paid for losses and additions,	\$1,087,382 07
Paid for matured endowments and additions,	137,523 00
	<hr/>
Gross amount paid for losses and endowments,	\$1,224,905 07
Paid to annuitants,	13,585 15
Premium notes or loans voided by lapse,	15,733 20

Cash dividends paid policy holders,	\$16,476 60
applied to pay running premiums,	28,425 77
applied to purchase paid-up additions and annuities,	1,474 33
Surrender values paid in cash,	193,496 17
Surrender values applied to purchase paid-up insurance and annuities,	83,241 10
Total paid policy holders,	<u>\$1,577,337 39</u>
Cash paid for dividends to stockholders,	20,000 00
for commissions and bonuses to agents (new policies, \$112,665.91; renewals, \$98,920.32),	211,586 23
for salaries and allowances to managers and agents,	55,555 12
for medical examiner's fees and inspections,	38,633 10
for salaries of officers and home office employees,	100,348 23
for taxes on premiums,	14,964 33
for taxes on reserves, \$1,907.88; internal revenue, \$4,034.16,	5,942 04
for taxes on real estate,	28,378 76
for fees, licenses, etc.,	5,915 75
for rent,	64,361 02
for advertising, printing and postage,	29,969 15
for legal expenses,	14,493 75
for furniture and office fixtures,	54 43
for real estate expenses (except taxes),	54,772 15
for incidentals,	19,000 16
Profit and loss account,	6,440 63
Total disbursements,	<u>\$2,247,752 24</u>
Balance,	<u>\$14,392,940 47</u>

Invested in the following:—

ASSETS AS PER LEDGER ACCOUNTS.

Cost of real estate,	\$3,621,554 16
Loans on mortgage of real estate (first liens),	4,775,273 74
on collateral security (schedule A), '	1,176,153 40
on company's policies assigned as collateral,	424,975 40
Premium notes or loans on policies in force,	453,448 40
Cost value of stocks and bonds owned (schedule B),	3,487,663 61
Cash in company's office,	3,201 44
Cash deposited in bank,	450,670 32
Total net or ledger assets, as per balance,	<u>\$14,392,940 47</u>

OTHER ASSETS.

Interest due, \$28,161.17; accrued, \$90,088.42,	118,249 59
Rents due,	12,233 35
Market value of real estate over cost,	360,726 34
Market value of stocks and bonds over cost,	204,486 14

	New Business.	Renewals.	
Uncollected premiums on policies in force,	\$111,134 56	\$104,803 34	
Deferred premiums on policies in force,	4,462 00	91,852 00	
Total,	\$115,596 56	\$196,655 34	
Deduct loading (20 per cent.), .	23,119 31	39,331 07	
Net amount of uncollected and deferred premiums, . .	\$92,477 25	\$157,324 27	
			\$249,801 52
Agents' balances in transit, since received,			14,828 10
Agents' balances,			46,235 36
Commuted commissions,			155,102 25
Total assets, per company's books,			\$15,554,603 12

ITEMS NOT ADMITTED.

Commuted commissions,	\$155,102 25	
Agents' balances,	46,235 36	
Total,		201,337 61
Total admitted assets,		\$15,353,265 51
Deduct special deposits in other States,		10,250 00
Balance,		\$15,343,015 51

LIABILITIES.

Computed premium reserve or net present value of all outstanding policies (actuaries' 4 per cent.),	\$13,749,084 00
Deduct net value of reinsured risks,	11,874 00
Net reserve,	\$13,737,210 00
Commissions due on premium notes,	6,156 09
Matured endowments due and unpaid,	\$4,075 00
Death losses in process of adjustment,	135,423 30
Claims resisted by the company,	67,967 00
Total policy claims,	207,465 30
Unpaid dividends of surplus due policy holders,	16,703 84
Premiums paid in advance,	10,935 51
Contingent surrender values,	4,576 00
Liabilities as to policy holders,	\$13,983,046 74
Deduct liabilities on special deposits,	10,250 00
	\$13,972,796 74
Surplus as regards policy holders,	\$1,370,218 77
Paid-up capital,	100,000 00
Surplus over capital,	1,270,218 77
Gross liabilities,	\$15,343,015 51

PREMIUM NOTE ACCOUNT.

Premium notes on hand Dec. 31, 1897, . . .	\$496,851 28	
received during 1898, . . .	141,061 94	
restored by revival of policies, . . .	752 64	
Total,		\$638,665 81
Used in payment of losses and claims, . . .	\$38,229 83	
Used in purchase of surrendered policies, . . .	12,165 98	
Voided by lapse,	15,733 20	
Used in payment of dividends to policy holders, . . .	833 81	
Redeemed by maker in cash,	123,255 09	
Total,		185,217 41
Balance note assets Dec. 31, 1898,		\$453,448 40

EXHIBIT OF POLICIES.

Policies and Additions in Force Dec. 31, 1897.

	Number.	Amount.	Total No.	Total Amount.
Whole life,	21,631	\$46,998,259 00		
Endowment,	2,214	5,188,834 00		
All other,	1,267	3,968,594 00		
Reversionary additions,	-	50,779 00		
			25,112	\$56,156,466 00

Policies issued during the Year.

Whole life,	3,189	\$7,941,506 00		
Endowment,	310	792,920 00		
All other,	173	640,138 00		
			3,672	9,374,564 00

Old Policies revived.

Whole life,	57	\$180,600 00		
Endowment,	3	22,500 00		
All other,	1	3,868 00		
			61	206,968 00
Old policies increased,			-	66,777 00
Additions by dividends,			-	1,212 00
Total,			28,845	\$65,805,987 00

Policies terminated during the Year.

Whole life,	2,835	\$6,958,182 00		
Endowment,	316	805,167 00		
All other,	226	876,193 00		
	3,377	\$8,639,542 00		

How terminated.

	Number.	Amount.	Total No.	Total Amount.
By death,	453	\$1,259,861 00		
maturity,	78	141,598 00		
expiry,	-	88,496 00		
surrender,	808	744,706 00		
lapse,	1,490	3,245,803 00		
change and decrease, .	107	888,452 00		
Not taken,	951	2,271,126 00		
			8,377	\$8,639,542 00

Policies in Force Dec. 31, 1898.

Whole life,	22,042	\$48,162,183 00		
Endowment,	2,211	5,149,087 00		
All other,	1,215	3,805,639 00		
Reversionary additions, .	-	49,536 00		
			25,468	57,166,445 00

SCHEDULE A.

Securities held as Collateral.

	Market Value.	Loaned Thereon.
Iowa Central Railway Co. bonds,	\$28,300 00	\$31,275 00
385 shares Iowa Central Railway Co., . . .	16,100 00	
75 " Bank of the Metropolis,	30,000 00	25,000 00
70 " American Express Co.,	10,000 00	
New York city bonds,	5,000 00	67,800 00
62 shares Morris & Essex Railway Co., . .	5,400 00	
11 " Chicago & Northwest Railway Co., .	1,500 00	
Cedar Rapids & Missouri River R'y bonds, .	4,800 00	
Winona & Southwestern Railway bonds, . .	400 00	
N. Y., Lackawanna & Western R'y bonds, . .	4,100 00	
Houston & Texas Central Railway bonds, . .	31,300 00	
100 shares Continental Trust Co.,	20,000 00	
200 " American Surety Co.,	17,500 00	15,000 00
Lehigh & Wilkesbarre Coal Co. bonds, . . .	12,700 00	
272 shares East River National Bank, . . .	8,800 00	20,000 00
300 " Illinois Central Railway Co., . . .	34,200 00	
Ann Arbor Railway bonds,	3,500 00	1,600 00
100 shares Burl., Cedar Rapids & No. R'y Co.,	8,000 00	4,500 00
United States bonds,	5,600 00	5,000 00
20 shares Mahoning Coal Railway Co., . . .	1,000 00	160,000 00
120 " Union Trust Co.,	120,000 00	
200 " Henderson Bridge Co.,	20,000 00	
200 " Louisville & Nashville R.R., . . .	12,800 00	
830 " Nash., Chatt. & St. Louis R'y Co., .	58,100 00	1,000 00
10 " First N'l Bank of Red Bank, N. J.,	3,000 00	

		Market Value.	Loaned Thereon.
Kanawha & Michigan Railway bonds, . . .		\$1,600 00	\$2,500 00
Evansville & Indianapolis R.R. bonds, . . .		1,000 00	
San Antonio & Aransas Pass R.R. bonds, . . .		1,600 00	
United States bonds,		22,600 00	20,000 00
Central Railroad of New Jersey bonds, . . .		22,200 00	30,000 00
Queen's County Water Co. bonds,		5,000 00	
150 shares Chic., Milwaukee & St. Paul R'y Co.,		17,800 00	
48 " Clev., Cin., Chic. & St. Louis R'y Co.,		2,000 00	3,500 00
80 " National Citizens' Bank,		2,700 00	
280 " National Citizens' Bank,		9,400 00	4,500 00
20 " Union Trust Co.,		20,000 00	52,000 00
100 " Western Union Telegraph Co.,		9,200 00	
68 " N. Y., N. H. & Hartford R'y Co.,		12,900 00	
100 " N. Y., Ontario & Western R'y Co.,		1,800 00	
100 " Rome, Water'n & Ogdens. R'y Co.,		12,800 00	
101 " Consolidated Gas Co.,		19,500 00	
40 " National Citizens' Bank,		1,300 00	
Denver & Rio Grande Railway bonds,		8,000 00	2,500 00
Rio Grande Western Railway bonds,		900 00	
Consumers' Gas Co. of Philadelphia bonds,		1,000 00	
100 shares National Citizens' Bank,		3,300 00	7,000 00
Missouri Pacific Railway Co. bonds,		9,200 00	13,578 40
200 shares Cleve., Cinn., Chic. & St. L. R'y Co.,		8,600 00	
40 " N. Y., New Haven & Hartf. R'y Co.,		7,600 00	
600 " Atch., Top. & Santa Fé R'y Co.,		10,800 00	50,000 00
400 " Chicago & Northwestern R'y Co.,		56,800 00	
25 " American Express Co.,		3,600 00	
800 " Atch., Top. & Santa Fé R'y Co.,		5,700 00	55,000 00
100 " Read. Co. & Phil. & Read. C. & I. Co.,		1,100 00	
400 " Atch., Top. & Santa Fé R'y Co.,		20,800 00	
200 " Missouri, Kan. & Texas R'y Co.,		7,600 00	
200 " People's Gas Co.,		22,000 00	
200 " Tennessee Coal, Iron & R.R. Co.,		7,400 00	
70 " Brooklyn Rapid Transit Co.,		5,300 00	
Courier Journal bonds,		10,000 00	35,000 00
300 shares United States Rubber Co.,		33,300 00	
200 " United States Rubber Co.,		8,800 00	
100 " Pullman's Palace Car Co.,		15,800 00	100,000 00
200 " Evansville & Terre Haute R'y Co.,		4,000 00	
100 " Illinois Central Railway Co.,		11,400 00	
100 " Chesapeake & Ohio R'y Co.,		2,500 00	
200 " American District Telegraph Co.,		7,000 00	
100 " Southern Pacific Co.,		3,400 00	
100 " Tennessee Coal, Iron & R.R. Co.,		3,700 00	
300 " Union Pacific Railway Co.,		12,900 00	
100 " Pacific Mail Steamship Co.,		4,500 00	
200 " Chic., Mil. & St. Paul R'y Co.,		24,000 00	
700 " Northern Pacific Railway Co.,		30,800 00	

	Market Value.	Loaned Thereon.
17 shares N. Y., N. H. & Hartford R'y Co., .	\$3,200 00	\$20,000 00
20 " Rome, Water'n & Ogdens. R'y Co.,	2,500 00	
50 " Consolidated Gas Co.,	9,700 00	
100 " Chic., Milwaukee & St. Paul R.R.,	16,500 00	
Colorado Coal & Iron Co. bonds,	1,900 00	
150 shares Columbia Bank,	22,500 00	15,000 00
100 " Union Trust Co.,	100,000 00	53,500 00
40 " Wagner Palace Car Co.,	6,400 00	5,000 00
920 " National Citizens' Bank,	31,000 00	23,000 00
400 " Tennessee Coal, Iron & R.R. Co., .	40,000 00	22,900 00
Mortgage, Babylon, N. Y.,	15,000 00	
100 shares Chic., Bur. & Quincy Railway Co.,	12,500 00	60,000 00
200 " Federal Steel Co.,	16,600 00	
100 " People's Gas Co.,	11,000 00	
100 " Pitts., Cinn., Chic. & St. Louis R.R.,	8,400 00	
100 " Cleve., Cinn., Chic. & St. Louis R.R.,	4,400 00	
300 " Tennessee Coal, Iron & R.R. Co., .	11,100 00	25,000 00
100 " Chic., Mil. & St. Paul Railway Co.,	12,000 00	
400 " Northern Pacific Railway Co., . .	30,800 00	
300 " Northern Pacific Railway Co., . .	13,200 00	
500 " Atch., Top. & Santa Fé R'y Co., . .	26,000 00	
100 " Chic., Bur. & Quincy Railway Co.,	12,500 00	50,000 00
100 " Northern Pacific Railway Co., . .	7,700 00	
100 " Tennessee Coal, Iron & R.R. Co., .	3,700 00	
100 " Consolidated Gas Co.,	19,500 00	
100 " Great Northern Railway Co., . . .	14,000 00	
200 " People's Gas Co.,	22,000 00	120,000 00
200 " Missouri, Kan. & Texas R'y Co., . .	7,600 00	
Read. Co. & Phila. & Read. C. & I. Co. bonds,	84,400 00	75,000 00
500 shares Chic., Bur. & Quincy R'y Co., .	62,500 00	
100 " Chic., Mil. & St. Paul R'y Co., . .	12,000 00	
100 " Western Union Telegraph Co., . .	9,300 00	
200 " Tennessee Coal, Iron & R.R. Co., .	7,400 00	
	<hr/>	<hr/>
	\$1,629,600 00	\$1,176,153 40

SCHEDULE B.

Stocks and Bonds owned by the Company.

	Cost Value.	Market Value.
50 shares Bank of Commerce, New York, .	\$4,460 00	\$10,200 00
United States bonds,	118,098 70	128,943 75
Virginia State bonds,	4,335 37	25,831 00
Mississippi State bonds,	10,000 00	10,000 00
Central Park, North & East River R.R. bonds,	115,325 00	112,500 00
Atchison, Topeka & Santa Fé R.R. bonds, .	40,447 23	49,875 00
Union Pacific R.R. bonds,	93,854 28	103,000 00
Albany & Susquehanna R.R. bonds, . . .	59,000 00	60,500 00
Ohio & Mississippi R.R. bonds,	58,000 00	62,000 00

	Cost Value.	Market Value.
Missouri Pacific R.R. bonds,	\$111,250 00	\$109,000 00
N. Y., Susquehanna & Western R.R. bonds, .	101,138 89	110,000 00
Dakota & Great Southern R.R. bonds, . . .	100,000 00	114,000 00
Morgan's La. & Texas R.R. & S.S. Co. bonds,	70,805 28	75,500 00
Sewer & Drainage Cert., New Rochelle, N.Y.,	19,000 00	19,000 00
Town of Danville, Va., bond,	10,250 00	10,250 00
Denver & Rio Grande R.R. bonds,	78,000 00	102,750 00
N. Y., Lake Erie & Western R.R. bonds, . .	119,513 89	124,250 00
Burl., Cedar Rapids & Northern R.R. bonds, .	50,718 89	53,250 00
Chicago & Eastern Illinois R.R. bonds, . . .	96,958 34	110,500 00
Central Railroad of New Jersey bonds, . . .	27,628 48	28,875 00
Monongahela R.R. bonds,	50,770 84	52,250 00
Reading Co. & P. & R. Coal & Iron Co. bonds,	88,447 22	88,250 00
Equitable Gas Light Co. of New York bonds,	211,250 00	234,000 00
Chicago, Rock Island & Pacific R.R. bonds, .	150,776 46	160,125 00
Cleveland, Loraine & Wheeling R.R. bonds, .	150,000 00	160,500 00
Knox & Lincoln R.R. bonds,	53,250 00	52,625 00
Kanawha & Michigan R.R. bonds,	77,011 11	80,000 00
Lehigh & Wilkesbarre R.R. bonds,	107,426 02	100,000 00
School District, Bergen County, N. J., bonds, .	48,762 50	48,762 50
Western Union Collateral Trust bonds, . . .	52,834 46	57,500 00
Toledo & Ohio Central R'y bonds,	96,500 00	90,000 00
Elizabethtown, Lex. & Big Sandy R.R. bonds,	49,929 87	51,500 00
Minneapolis & St. Louis R.R. Co bonds, . . .	50,786 11	55,125 00
Duluth & Iron Range R.R. bonds,	200,791 67	212,000 00
Chicago & Indiana Coal R'y bonds,	101,500 00	105,000 00
The Galveston Wharf Co. bonds,	50,000 00	50,500 00
Burlington, Cedar Rapids & N. R'y Co. bonds,	101,500 00	110,000 00
Louisville, Henderson & St. Louis R.R. bonds,	11,655 50	6,225 00
Massillon & Cleveland Coal Co. bonds, . . .	97,500 00	101,000 00
New Jersey Steamboat Co. bonds,	47,562 50	47,562 50
Kansas City Cable R'y bonds,	100,125 00	101,000 00
Toledo Traction Co. bonds,	98,000 00	98,000 00
Houston, East & West Texas R'y bonds, . . .	90,000 00	97,500 00
Little Falls & Dolgeville R'y Co. bonds, . .	54,000 00	54,000 00
N. Y., Susquehanna & Western R'y Co. bonds,	58,500 00	58,500 00
	<hr/>	<hr/>
	\$3,487,668 61	\$3,692,149 75

**"METROPOLITAN LIFE INSURANCE COMPANY," NEW
YORK, N. Y.**

[Incorporated June, 1866. Commenced business January, 1867.]

PAID-UP CAPITAL, \$2,000,000.

JOHN R. HEGEMAN, President.

GEORGE B. WOODWARD, Secretary.

INCOME.

Received for premiums on new policies (ordinary), . . .	\$1,095,445 48
for premiums on new policies (industrial),	1,622,671 00
for renewal premiums (ordinary),	1,196,824 73

Received for renewal premiums (industrial),	\$19,436,278 62
Received for annuities,	21,549 86
Total premium income,	\$23,372,769 69
Received for interest,	1,319,878 09
Received for rents of company's property,	414,912 02
Miscellaneous,	30,398 12
Total income,	\$25,137,957 92
Net or ledger assets Dec. 31, 1897,	35,577,468 47
Total,	\$60,715,426 39

DISBURSEMENTS.

Paid for losses,	\$7,691,942 55
Paid to annuitants,	2,302 50
Cash dividends paid policy holders,	487,814 54
Surrender values paid in cash,	236,470 95
Total paid policy holders,	\$8,418,030 54
Cash paid for dividends to stockholders,	140,000 00
for commissions and bonuses to agents (new poli- cies, \$778,833.40; renewals, \$2,929,626.08),	3,708,459 48
for salaries and allowances to managers and agents,	2,218,644 08
for medical examiner's fees and inspections,	488,664 73
for salaries of officers and home office employees,	1,011,795 06
for taxes on premiums,	180,595 32
for taxes on investments, \$110.59; on reserves, \$6,374.62; internal revenue, \$43,132.25,	49,617 46
for taxes on real estate,	47,724 62
for fees, licenses, etc.,	33,188 95
for rent,	261,526 99
for commuting commissions,	1,074,074 92
for advertising, printing, postage, etc.,	388,465 35
for legal expenses,	90,020 40
for furniture and office fixtures,	63,600 44
for real estate expenses (except taxes),	119,481 71
for incidentals,	380,343 19
Agents' deposits returned,	7,670 64
Total disbursements,	\$18,676,898 88
Balance,	\$42,038,527 51

Invested in the following :—

ASSETS AS PER LEDGER ACCOUNTS.

Book value of real estate,	\$8,883,619 99
Loans on mortgage of real estate (first liens),	16,250,725 00
Loans on company's policies assigned as collateral,	62,719 94
Premium notes or loans on policies in force,	494,936 80
Cost value of stocks and bonds owned (schedule A),	13,554,225 48

Cash in company's office,	\$244,147 80
Cash deposited in bank,	2,537,736 20
Agents' debit balances,	10,416 30
Total net or ledger assets, as per balance, . .	<u>\$42,038,527 51</u>

OTHER ASSETS.

Interest due, \$69,859.60; accrued, \$331,649.05,	401,508 65
Rents due, \$12,747.73; accrued, \$3,092.64,	15,840 37
Market value of stocks and bonds over cost,	398,811 52

	New Business.	Renewals.	
Uncollected premiums on poli- cies in force,	\$94,154 71	\$68,116 78	
Deferred premiums on policies in force,	168,820 21	250,658 46	
Total,	<u>\$262,974 92</u>	<u>\$318,775 24</u>	
Deduct loading (20 per cent.), . .	52,594 98	63,755 05	
Net amount of uncollected and deferred premiums,	<u>\$210,379 94</u>	<u>\$255,020 19</u>	
			465,400 13
Net amount of uncollected and deferred premiums (inter- mediate),			186,259 57
Net amount of uncollected premiums (industrial),			16,082 06
Total assets, per company's books,			<u>\$43,522,429 81</u>

ITEMS NOT ADMITTED.

Agents' debit balances,	10,416 30
Total admitted assets,	<u>\$43,512,013 51</u>
Deduct special deposits in other States,	315,124 00
Balance,	<u>\$43,196,889 51</u>

LIABILITIES.

Computed premium reserve or net present value of all out- standing policies (actuaries' 4 per cent.),	\$35,308,417 00
Deduct net value of reinsured risks,	1,891 00
Net reserve,	<u>\$35,306,526 00</u>
Premium obligations in excess of net values of their policies,	237,106 15
Death losses in process of adjustment,	162,221 92
Unpaid dividends of surplus due policy holders,	21,752 04
Premiums paid in advance,	119,968 16
Due for taxes, fees, salaries, expenses, etc.,	127,788 70
Agents' bond deposits,	45,184 88
Liabilities as to policy holders,	<u>\$36,020,547 85</u>
Deduct liabilities on special deposits,	315,124 00
	<u>\$35,705,423 85</u>

Surplus as regards policy holders,	\$7,491,465 66
Paid-up capital,	\$2,000,000 00
Surplus over capital,	5,491,465 66
Gross liabilities,	<u>\$43,196,889 51</u>

PREMIUM NOTE ACCOUNT.

Premium notes on hand Dec. 31, 1897,	\$367,669 80
Premium notes rec'd during 1898 (old policies),	275,218 93
Total,	<u>\$642,888 23</u>
Used in payment of losses and claims,	\$6,563 32
in purchase of surrendered policies and voided by lapse,	141,174 99
in payment of dividends to policy holders,	36 02
Redeemed by maker in cash,	177 10
Total,	<u>147,951 43</u>
Balance note assets Dec. 31, 1898,	<u>\$494,936 80</u>

EXHIBIT OF POLICIES.

Policies and Additions in Force Dec. 31, 1897.

	Number.	Amount.	Total No.	Total Amount.
Whole life,	25,172	\$28,686,502 00		
Endowment,	7,252	8,588,030 00		
All other,	335	1,856,834 00		
	<u> </u>	<u> </u>	32,759	\$39,126,366 00

Policies issued and revived during the Year.

Whole life,	16,846	\$21,275,743 00		
Endowment,	4,990	5,796,819 00		
All other,	163	1,391,000 00		
	<u> </u>	<u> </u>	21,999	28,463,562 00
Total,			<u>54,758</u>	<u>\$67,589,928 00</u>

Policies terminated during the Year.

Whole life,	6,631	\$8,029,972 00
Endowment,	2,034	2,303,385 00
All other,	89	729,493 00
	<u> </u>	<u> </u>
	8,754	\$11,062,850 00

How terminated.

By death,	342	\$374,939 00		
surrender,	1,016	1,216,697 00		
lapse,	5,722	6,714,486 00		
change and decrease,	376	695,550 00		
Not taken,	1,298	2,061,178 00		
	<u> </u>	<u> </u>	8,754	11,062,850 00

Policies in Force Dec. 31, 1898.

	Number.	Amount.	Total No.	Total Amount.
Whole life,	35,887	\$41,932,273 00		
Endowment,	10,208	12,076,464 00		
All other,	409	2,518,341 00		
			46,004	\$56,527,078 00
Intermediate policies in force,			36,507	18,253,500 00
Industrial policies in force,			4,317,274	591,427,272 00

SCHEDULE A.

Stocks and Bonds owned by the Company.

	Cost Value.	Market Value.
1,100 shares Atl'ta & Charlotte Air Line R'y Co.,	\$126,500 00	\$132,000 00
Consolidated stock, city of New York,	100,125 00	91,500 00
300 shares Cinn , Sandusky & Cleveland R.R.,	21,750 00	21,750 00
Dominion of Canada,	247,993 00	246,924 00
230 shares Frankl'n Trust Co., Br'kl'n, N. Y.,	56,480 50	58,650 00
839 " Hamilt'n Trust Co., Br'kl'n, N. Y.,	169,210 00	197,165 00
295 " Lincoln Traction Co., Nebraska, .	30,240 00	7,375 00
150 " Metropolitan Trust Co., N. Y., .	45,225 00	48,750 00
225 " Morris & Essex R.R.,	18,675 00	19,687 50
300 " Northwestern Telegraph Co., .	15,450 00	18,000 00
441 " N'l Shoe & Leather Bank, N. Y., .	52,282 50	43,218 00
20 " People's Trust Co., Br'kl'n, N. Y.,	5,015 00	5,200 00
475 " St. Joseph & Grand Island R'y Co.,	30,404 57	19,250 00
400 " Sharon Railway Co., Sharon, Pa.,	21,000 00	24,000 00
60 " Sioux City, Iowa, Traction Co., .	5,000 00	1,500 00
165 " Thames N'l B'k, Norwich, Conn.,	23,925 00	26,400 00
2,500 " Twin City Rapid Transit Co., .	290,000 00	295,000 00
73 " United States Trust Co., N. Y., .	76,725 00	98,550 00
United States bonds,	165,871 25	183,180 00
Akron & Chicago Junction R'y bonds,	99,750 00	118,500 00
Atlantic Avenue R.R., Brooklyn, bonds,	164,250 00	165,000 00
Atchison, Topeka & Santa Fé R.R. bonds,	343,582 50	349,125 00
Baltimore & Ohio R.R. bonds,	125,000 00	124,687 50
Baltimore Belt R.R. bonds,	75,937 50	78,750 00
Brooklyn City R.R. bonds,	217,000 00	234,000 00
Brooklyn Union Gas Co. bonds,	211,000 00	232,000 00
Baltimore & Ohio Equipment Co. bonds,	147,137 50	145,000 00
Boston Electric Light Co. bonds,	162,250 00	165,000 00
Belleville & Carondelet R.R. bonds,	28,625 00	30,000 00
Boston Unit'd Gas, Bay State Gas Co., N. J., b'ds,	187,042 50	187,000 00
Chicago, Milwaukee & St. Paul R R. bonds,	15,240 00	15,600 00
Chicago & Indiana Coal Railway bonds,	46,218 75	51,250 00
Chicago & Western Indiana R.R. bonds,	77,125 00	79,730 00
Columbus & Toledo R.R. bonds,	130,667 50	124,740 00

	Cost Value.	Market Value.
Chicago & Eastern Illinois R.R. bonds, . . .	\$28,781 25	\$33,500 00
Central R.R. of New Jersey bonds, . . .	430,750 00	462,000 00
Chicago, Rock Island & Pacific R'y bonds, . .	25,875 00	26,625 00
Central Ohio R.R. bonds,	9,950 00	10,850 00
Cleve., Cin., Chic. & St. Louis R.R. bonds, .	16,468 00	19,800 00
Charleston & Savannah Railway bonds, . .	189,375 00	195,000 00
Columbia & Greenville R.R. bonds, . . .	37,410 00	38,940 00
Central Georgia Railway bonds,	45,250 00	50,000 00
Cleveland, Akron & Columbus Railway bonds,	160,875 00	153,000 00
Cleveland Electric Illuminating Co. bonds, .	130,000 00	131,250 00
Chicago Terminal Transfer R.R. bonds, . . .	306,661 25	332,500 00
Chesapeake & Ohio Railway bonds,	317,937 50	323,125 00
Duluth & Iron Range R.R. bonds,	28,364 16	33,015 00
Detroit & Mackinac Railway bonds,	60,468 75	21,000 00
Detroit & Bay City R.R. bonds,	44,985 00	42,880 00
Dry Dock, E. Broadway & Battery R.R. bonds,	15,300 00	15,300 00
Ellwood Short Line R.R. bonds,	23,687 50	26,250 00
Edison Elec. Illum. Co., Brooklyn, N. Y., b'ds,	413,937 50	423,750 00
East Tenn., Virginia & Georgia R.R. bonds, .	21,050 00	21,600 00
Express Coal Line of Georgia bonds,	56,000 00	56,000 00
Fulton Street, N. Y., R.R. bonds,	46,875 00	48,750 00
Hannibal & St. Joseph R.R. bonds,	30,386 25	30,500 00
Indiana, Decatur & Western Railway bonds, .	186,875 00	190,550 00
Illinois Central R.R. bonds,	236,250 00	240,000 00
Louisville, New Albany & Chicago R.R. b'ds, .	52,920 00	56,840 00
Lake Erie & Western R.R. bonds,	247,975 00	265,000 00
Lehigh & New York R.R. bonds,	198,796 94	201,300 00
Long Island City & Flushing R.R. bonds, . .	145,460 00	148,700 00
Louisville & Jeffersonville Bridge Co. bonds, .	94,462 50	96,600 00
Louisville & Nashville R.R. bonds,	837,225 32	849,420 00
Lincoln Traction Co., Neb., bonds,	5,000 00	5,000 00
Minneapolis & St. Louis R.R. bonds,	158,683 75	165,960 00
Morgan's La. & Texas R.R. & S.S. Co. bonds, .	39,450 00	45,200 00
Missouri Pacific Railway bonds,	56,312 50	54,750 00
Metropolitan Street Railway bonds,	365,750 00	414,750 00
Mobile & Ohio R.R. bonds,	97,000 00	106,000 00
Mutual Fuel Gas Co., Ill., bonds,	76,400 00	84,000 00
Northern Illinois Railway bonds,	26,750 00	26,750 00
New York City Suburban Water Co. bonds, . .	22,875 00	10,420 00
Northern Ohio Railway bonds,	505,927 96	507,500 00
Nashville, Chattanooga & St. Louis R'y bonds,	198,375 00	214,000 00
North Chicago City Railway bonds,	153,750 00	157,500 00
New York & East River Gas Co. bonds, . . .	398,275 00	404,245 00
Northern Pacific Terminal Co. bonds,	154,625 00	165,600 00
New York and N. J. Telephone Co. bonds, . .	112,750 00	113,500 00
Ohio River R.R. bonds,	94,750 00	101,000 00
Omaha, Neb., Horse R.R. bonds,	15,000 00	15,000 00
Pacific R.R. of Missouri bonds,	216,700 00	234,720 00

	Cost Value.	Market Value.
Pittsburg & Connellsville R.R. bonds,	\$15,330 00	\$16,050 00
Pittsburg, Cleveland & Toledo R.R. bonds,	45,150 00	46,870 00
Panama R.R. bonds,	189,410 00	191,760 00
Peoria and Pekin Union R'y bonds,	61,065 00	62,100 00
Pittsburg & Western R.R. bonds,	472,875 00	486,000 00
Rochester Gas & Electric Co. bonds,	201,897 50	207,000 00
St. Joseph & Grand Island R'y bonds,	32,876 68	20,375 00
St. Paul & Northern Pacific R'y bonds,	58,692 50	66,000 00
St. Paul City R'y bonds,	66,500 00	70,000 00
St. Louis & Iron Mountain R.R. bonds,	115,880 00	120,840 00
St. Louis, Iron Mountain & South. R'y bonds,	338,250 00	338,250 00
St. Paul City R'y bonds,	7,000 00	7,000 00
Savannah, Florida & Western R'y bonds,	62,410 00	64,800 00
Terre Haute & Indianapolis R.R. bonds,	25,625 00	26,500 00
Toledo & Ohio Central R.R. bonds,	88,244 60	86,000 00
Thirty-fourth St. Cross. R'y, N. Y. city, bonds,	112,500 00	117,000 00
Ulster & Delaware R.R. bonds,	99,875 00	100,000 00
Utah & Northern R'y bonds,	300,000 00	303,750 00
Virginia century bonds,	10,450 00	16,600 00
Virginia Midland R'y bonds,	249,375 00	260,700 00
West Side R.R., Milwaukee, bonds,	60,525 00	63,600 00
Western Gas Co., Milwaukee, bonds,	44,275 00	48,880 00
West Chicago Street Railway bonds,	224,595 00	224,540 00
	<hr/>	<hr/>
	\$13,554,225 48	\$13,953,037 00

**"THE MUTUAL LIFE INSURANCE COMPANY," NEW
YORK, N. Y.**

[Incorporated April, 1842. Commenced business Feb. 1, 1843.]

RICHARD A. MCCURDY, *President.*

WILLIAM J. EASTON, *Secretary.*

INCOME.

Received for premiums on new policies,	\$5,146,549 34
Received for renewal premiums,	29,703,828 91
Dividends applied to purchase paid-up additions,	2,255,244 85
Surrender values applied to pay running premiums,	758,819 54
Surrender values applied to purchase paid-up insurance,	2,107,804 08
Received for annuities,	2,371,460 87
	<hr/>
Total,	\$42,343,707 59
Deduct amount paid for reinsurance,	24,959 08
	<hr/>
Total premium income,	\$42,318,748 51
Received for interest,	10,446,681 53
Received for rents of company's property,	980,760 23

Profit on securities sold,	\$1,183,823 71
Mortuary bond deposits,	69,740 00
Profit and loss account,	6,875 45
Total income,	\$55,006,629 43
Net or ledger assets Dec. 31, 1897,	238,195,206 75
Total,	\$293,201,836 18

DISBURSEMENTS.

Paid for losses and additions,	\$13,265,908 00
Paid for matured endowments and additions,	2,318,461 90
Gross amount paid for losses and endowments,	\$15,584,369 90
Paid to annuitants,	1,029,992 60
Cash dividends applied to purchase paid-up additions,	2,255,244 85
Surrender values paid in cash,	3,015,428 38
applied to pay running premiums,	758,819 54
applied to purchase paid-up insurance,	2,107,804 08
Total paid policy holders,	\$24,751,659 35
Cash paid for commissions and bonuses to agents (new poli- cies, \$3,595,998.44; renewals, \$1,880,785.40),	5,476,783 84
for salaries and allowances to managers and agents,	1,142,418 95
for medical examiner's fees and inspections,	427,611 61
for salaries of officers and home office employees,	692,847 61
for insurance taxes,	411,796 32
for internal revenue,	30,209 09
for taxes on real estate,	194,067 70
for State department's examination,	50,142 28
for rent,	175,000 00
for advertising, printing, postage, etc.,	833,222 52
for legal expenses,	266,403 95
for real estate expenses (except taxes),	427,593 51
for loss on sales of property,	7,331 86
for incidentals,	352,168 09
Profit and loss account,	5,782 20
On account depreciation of real estate,	1,565,030 97
Total disbursements,	\$36,810,069 85
Balance,	\$256,391,766 33

Invested in the following:—

ASSETS AS PER LEDGER ACCOUNTS.

Book value of real estate,	\$20,604,649 61
Loans on mortgage of real estate (first liens),	68,503,580 90
on collateral security (schedule A),	9,849,500 00
on company's policies assigned as collateral,	47,119 00

Book value of stocks and bonds owned (schedule B),	\$145,667,443 92
Cash in company's office,	10,656 57
Cash deposited in bank,	11,610,720 79
Agents' debit balances,	330,676 25
Suspense account,	323,442 30
Total,	<u>\$256,447,789 34</u>
Deduct agents' credit balances, etc.,	56,023 01
Total net or ledger assets, as per balance,	<u>\$256,391,766 33</u>

OTHER ASSETS.

Interest due, \$215,811.62; accrued, \$1,856,288.34,	2,072,099 96
Rents due, \$30,259.59; accrued, \$73,537.71,	103,797 30
Market value of stocks and bonds over book,	15,288,697 41

	New Business.	Renewals.
Uncollected premiums on poli- cies in force,	\$35,776 07	\$2,465,829 22
Deferred premiums on policies in force,	132,258 80	2,083,154 73
Total,	<u>\$168,034 87</u>	<u>\$4,548,983 95</u>
Deduct loading (20 per cent.),	33,606 97	909,796 79
Net amount of uncollected and deferred premiums,	<u>\$134,427 90</u>	<u>\$3,639,187 16</u>
		3,773,615 06
Total assets, per company's books,		<u>\$277,629,976 06</u>

ITEMS NOT ADMITTED.

Agents' debit balances,	\$330,676 25
Suspense account,	323,442 30
Total,	<u>654,118 55</u>
Total admitted assets,	<u>\$276,975,857 51</u>
Deduct special deposits in other States,	6,427,567 99
Balance,	<u>\$270,548,289 52</u>

LIABILITIES.

Computed premium reserve or net present value of all out- standing policies (actuaries' 4 per cent.),	\$231,346,726 00
Deduct net value of reinsured risks,	3,464 00
Net reserve,	<u>\$231,343,262 00</u>
Matured endowments due and unpaid,	\$125,166 42
Death losses in process of adjustment,	636,062 21
Claims resisted by the company,	212,796 30
Due and unpaid on annuity claims,	94,139 97
Total policy claims,	<u>1,068,164 90</u>

Premiums paid in advance,	\$240,449 78
Due for taxes, fees, salaries, expenses, etc.,	24,072 02
Liability under non-forfeiture clause,	329,004 98
Mortuary bonds,	84,625 00
Liabilities as to policy holders,	\$288,089,578 68
Deduct liabilities on special deposits,	6,317,561 26
	\$226,772,017 42
Surplus as regards policy holders,	48,776,272 10
Gross liabilities,	\$270,548,289 52

EXHIBIT OF POLICIES.

Policies and Additions in Force Dec. 31, 1897.

	Number.	Amount.	Total No.	Total Amount.
Whole life,	276,379	\$751,392,050 00		
Endowment,	66,088	159,938,419 00		
All other,	175	580,091 00		
Reversionary additions,	—	28,691,821 00		
			342,642	\$985,602,381 00

Policies issued during the Year.

Whole life,	41,871	\$104,939,467 00		
Endowment,	9,355	18,380,459 00		
All other,	559	1,926,428 00		
			51,785	125,246,354 00

Old Policies revived and increased.

Whole life,	1,861	\$4,289,001 00		
Endowment,	515	978,988 00		
All other,	21	70,218 00		
			2,397	5,338,207 00
Additions by dividends,			—	8,533,734 00
Total,			396,824	\$1,069,720,676 00

Policies terminated during the Year.

Whole life,	30,316	\$79,908,526 00		
Endowment,	6,467	14,564,313 00		
All other,	283	4,750,862 00		
	37,066	\$99,223,701 00		

How terminated.

By death,	4,360	\$13,328,465 00		
maturity,	826	2,372,108 00		
expiry,	175	915,536 00		
surrender,	4,393	9,708,959 00		
lapse,	27,216	68,810,705 00		
change and decrease,	96	4,087,928 00		
			37,066	99,223,701 00

Policies in Force Dec. 31, 1898.

	Number.	Amount.	Total No.	Total Amount.
Whole life, . . .	289,795	\$780,711,992 00		
Endowment, . . .	69,491	164,733,553 00		
All other, . . .	472	1,784,364 00		
Reversionary additions, .	-	23,267,066 00		
			359,758	\$970,496,975 00

SCHEDULE A.

Securities held as Collateral.

	Market Value.	Loaned Thereon.
200 shares Consolidated Gas Co., N. Y., . . .	\$38,000 00	\$50,000 00
55 " Pullman Palace Car Co., . . .	8,250 00	
Central of Georgia R'y bonds, . . .	4,550 00	
Reading Co. bonds, . . .	1,760 00	
Missouri Pacific R'y bonds, . . .	5,450 00	
Southern R'y bonds, . . .	8,320 00	125,000 00
700 shares Chicago, Rock Island & Pacific R'y,	78,400 00	
200 " Consolidated Gas Co., N. Y., . . .	38,000 00	
300 " Chicago, Milwaukee & St. Paul R'y,	36,000 00	
100 " Northern Pacific R'y, . . .	7,700 00	
100 " Title Guarantee & Trust Co., . . .	26,200 00	53,000 00
80 " Long Island Loan & Trust Co., . . .	20,000 00	
15 " King's County Trust Co., . . .	4,350 00	
25 " New York Mutual Gas Co., . . .	7,500 00	
75 " Standard Gas Light Co., . . .	10,125 00	
Pittsburg, Cleveland & Toledo R.R. bonds, . . .	1,070 00	100,000 00
St. Louis, Iron Mtn. & Southern R'y bonds, . . .	1,000 00	
300 shares N. Y., Chicago & St. Louis R.R., . . .	21,000 00	
50 " Metropolitan Street R'y, . . .	9,500 00	
100 " Chicago & Northwestern R'y, . . .	14,000 00	
200 " Chicago, Milwaukee & St. Paul R'y,	24,000 00	50,000 00
United States Leather Co. bonds, . . .	5,750 00	
Ohio & Mississippi R'y bonds, . . .	1,200 00	
Southern R'y bonds, . . .	12,480 00	
Union Pacific R.R. bonds, . . .	36,000 00	
12 shares Albany & Susquehanna R.R., . . .	2,400 00	
52 " Boston & New York Air Line R.R.,	5,460 00	
100 " Western Union Telegraph Co., . . .	9,200 00	
100 " Chicago, Milwaukee & St. Paul R'y,	12,000 00	
75 " Chicago & Northwestern R'y, . . .	12,500 00	
100 " N. Y. Central & Hudson River R.R.,	12,100 00	
New York Central, Michigan Central bonds, . . .	10,670 00	
Clev., Col., Cinn. & Ind. R'y bonds, . . .	1,330 00	
Texas & Pacific R'y bonds, . . .	2,100 00	
Southern Pacific R.R. bonds, . . .	83,300 00	50,000 00
Chicago, Milwaukee & St. Paul R'y bonds, . . .	128,000 00	100,000 00
Chicago, Milwaukee & St. Paul R'y bonds,	128,000 00	100,000 00

	Market Value.	Loaned Thereon.
Chicago, Milwaukee & St. Paul R'y bonds, .	\$158,000 00	\$100,000 00
300 shares American Telegraph & Cable Co., .	27,000 00	100,000 00
Chicago Gas Light & Coke Co. bonds, . .	105,000 00	
400 shares Canadian Pacific R'y, . . .	34,000 00	125,000 00
600 " Northern Pacific R'y, . . .	46,200 00	
125 " Union Pacific R.R., . . .	8,750 00	
Georgia Pacific R'y bonds, . . .	38,720 00	
New York Central, Lake Shore R.R. bonds, .	19,800 00	
Missouri, Kansas & Texas R'y bonds, . .	4,550 00	100,000 00
600 shares Chic., Rock Island & Pacific R'y, .	67,200 00	
Tenth & 23d St. Ferry bonds, . . .	10,500 00	
Chic., St. Paul, Minn. & Omaha R'y bonds, .	4,050 00	
U. S. Mortgage & Trust Co. bonds, . . .	12,000 00	
Atchison, Topeka & Santa Fé R'y bonds, .	1,920 00	250,000 00
San Antonio & Aransas Pass. R'y bonds, .	40,000 00	
Chicago, Rock Island & Pacific R'y bonds, .	809,000 00	
Frank Jones Brewing Co. bonds, . . .	494,991 00	350,000 00
100 shares Manufacturers' Nat. Bank, N. Y., .	7,500 00	25,000 00
125 " Ninth Avenue R.R., . . .	22,500 00	
50 " Nassau National Bank, Brooklyn, .	18,750 00	
Texas & Pacific R'y bonds, . . .	51,230 00	50,000 00
Virginia Midland R'y bonds, . . .	11,000 00	
Missouri Pacific R'y bonds, . . .	37,060 00	50,000 00
Rio Grande Western R'y bonds, . . .	9,900 00	
Chicago, Milwaukee & St. Paul R'y bonds, .	14,220 00	
500 shares Consolidated Gas Co., N. Y., .	95,000 00	150,000 00
500 " Chicago & Northwestern R'y, . .	70,000 00	
Central of Georgia R'y bonds, . . .	15,470 00	
200 shares Chicago, Burlington & Quincy R.R.,	24,800 00	50,000 00
Western Union Telegraph Co. bonds, . . .	10,000 00	
Burl., Cedar Rapids & Nor. R'y bonds, . .	6,860 00	
Louisville, New Albany & Chicago R'y bonds,	9,200 00	
Chesapeake & Ohio R.R. bonds, . . .	11,600 00	50,000 00
200 shares Chicago, Milwaukee & St. Paul R'y,	24,000 00	
100 " Chic., St. Paul, Minn. & Omaha R'y,	16,500 00	
Chesapeake & Ohio R.R. bonds, . . .	35,600 00	50,000 00
350 shares N. Y. Central & Hudson River R.R.,	42,350 00	
Milwaukee & Northern R.R. bonds, . . .	7,200 00	
Milwaukee, Lake Shore & Western R'y bonds,	4,050 00	
Canada Southern R'y bonds, . . .	5,500 00	50,000 00
Erie R'y bonds, . . .	7,100 00	
60 shares Wagner Palace Car Co., . . .	10,500 00	
37 " Farmers' Loan & Trust Co., . . .	9,250 00	
100 " Chicago, Rock Island & Pacific R'y,	11,200 00	
100 " Canada Southern R'y, . . .	5,500 00	
100 " Chicago, Milwaukee & St. Paul R'y,	12,000 00	
Canada Southern R'y bonds, . . .	11,000 00	50,000 00
Esanaba & Lake Superior R'y bonds, . . .	10,600 00	
Detroit, Monroe & Toledo R.R. bonds, . .	5,100 00	

		Market Value.	Loaned Thereon.
300 shares	Chicago, Rock Island & Pacific R'y,	\$33,600 00	\$100,000 00
100 "	Consolidated Gas Co., N. Y., .	19,000 00	
100 "	N. Y. Central & Hudson River R.R.,	12,100 00	
500 "	Chicago, Milwaukee & St. Paul R'y,	60,000 00	
20 "	Clev., Cinn., Chic. & St. Louis R'y,	1,900 00	
200 "	Canada Southern R'y, .	11,000 00	50,000 00
10 "	Rome, Watert'n & Ogdensb'g R.R.,	1,250 00	
17 "	Illinois Central R.R., .	1,938 00	
200 "	Chicago, Rock Island & Pacific R'y,	22,400 00	
37 "	Farmers' Loan & Trust Co., .	9,250 00	
40 "	Wagner Palace Car Co., .	7,000 00	
50 "	N. Y. Central & Hudson River R.R.,	6,050 00	
	Missouri, Kansas & Texas R'y bonds, .	910 00	
	Canada Southern R'y bonds, .	7,700 00	
	Tennessee Coal & Iron Co. bonds, .	4,000 00	
100 shares	Consolidated Gas Co., N. Y., .	19,000 00	100,000 00
100 "	Canada Southern R'y, .	5,500 00	
550 "	Chicago, Rock Island & Pacific R'y,	61,600 00	
100 "	Chicago, Milwaukee & St. Paul R'y,	16,100 00	
150 "	N. Y. Central & Hudson River R.R.,	18,150 00	
600 "	N. Y. Central & Hudson River R.R.,	72,600 00	100,000 00
200 "	Chicago, Burlington & Quincy R.R.,	24,800 00	
100 "	Chicago, Milwaukee & St. Paul R'y,	12,000 00	
	New York Central R.R. bonds, .	19,800 00	
200 shares	Pullman Palace Car Co., .	30,000 00	
100 "	Consolidated Gas Co., N. Y., .	19,000 00	50,000 00
100 "	Chicago, Mil. & St. Paul R'y, .	16,100 00	
1,200 "	Chicago, Burl. & Quincy R.R., .	148,800 00	
900 "	Chic., Rock Island & Pacific R'y, .	100,800 00	200,000 00
120 "	N. Y. Cent. & Hudson River R.R.,	14,520 00	
	Jackson Co., Mo., bonds, .	5,250 00	25,000 00
	Wilson Co., Kan., bonds, .	3,330 00	
	Shawnee Co, Kan., bonds, .	2,000 00	
	Cloud Co., Kan., bonds, .	9,040 00	
	Coffey Co., Kan., bonds, .	4,860 00	
	Ottawa Co., Kan., bonds, .	8,050 00	
	Morris & Essex R.R. bonds, .	14,000 00	9,000 00
3,000 shares	Del., Lackawanna & West. R.R., .	225,000 00	500,000 00
3,000 "	Central R.R. of N. J., .	291,000 00	
	Spring Brook Water Supply Co. bonds, .	135,000 00	
	Lex. Ave. & Pavonia Ferry R'y bonds, .	12,000 00	45,000 00
	Louisville & Nashville R.R. bonds, .	27,440 00	
	Chicago, St. Paul, Minn. & Omaha R'y bonds,	9,450 00	
	Pitts, Cinn., Chic. & St. Louis R'y bonds, .	5,700 00	
50 shares	Bond and Mortgage Guarantee Co.,	10,000 00	25,000 00
75 "	Title Guarantee and Trust Co., .	19,650 00	
10 "	N. Y., New Haven & Hart. R.R., .	1,970 00	
100 "	Central Trust Co., .	126,500 00	105,500 00
50 "	Franklin Trust Co., .	12,500 00	

	Market Value.	Loaned Thereon.
200 shares Chic., St. Paul, Minn. & Omaha R'y,	\$18,000 00	\$100,000 00
150 " American Express Co., . . .	21,000 00	
Northern Pacific R'y bonds, . . .	85,000 00	
600 shares Chic. & Northwestern R'y, . .	84,000 00	100,000 00
150 " Pullman Palace Car Co., . . .	22,500 00	
N. Y. & New England R.R. bonds, . . .	17,700 00	
400 shares Western Union Telegraph Co., .	36,800 00	100,000 00
200 " Northern Pacific R.R., . . .	15,400 00	
200 " Manhattan R'y, . . .	19,400 00	
150 " Canada Southern R'y, . . .	8,250 00	100,000 00
N. Y. Cent. & Hudson River R.R. bonds, .	35,100 00	
Chic., Burl. & Quincy R.R. bonds, . . .	11,700 00	
N. Y. Cent. & Hudson River R.R. bonds, .	2,040 00	100,000 00
600 shares Northern Pacific R'y, . . .	46,200 00	
300 " Manhattan R'y, . . .	29,100 00	
100 " St. Louis & San Francisco R.R., .	6,500 00	100,000 00
200 " Pennsylvania R.R., . . .	12,000 00	
100 " Consolidated Gas Co., N. Y., . .	19,000 00	
Metropolitan Elevated R'y bonds, . . .	13,000 00	300,000 00
300 shares First National Bank, N. Y., .	840,000 00	
3,000 " Central R.R. of N. J., . . .	291,000 00	
Savannah, Florida & West. R.R. bonds, .	146,400 00	100,000 00
Southern Pacific R.R. bonds, . . .	330,000 00	
San Antonio & Aransas Pass. R'y bonds, .	160,000 00	
Texas & New Orleans R.R. bonds, . . .	154,500 00	500,000 00
Galveston, Harrisburgh & San Ant. bonds, .	190,000 00	
1,500 shares Manhattan St'ge & Wareh'se Co.,	150,000 00	
Southern R'y, Memphis Div., bonds, . .	105,000 00	200,000 00
700 shares Manhattan St'ge & Wareh'se Co.,	70,000 00	
4,000 " Clearfield & Mahoning R'y, . .	220,000 00	
100 " Chicago, Burl. & Quincy R.R., . .	12,400 00	25,000 00
Long Island Ferry bonds, . . .	9,500 00	
Union Pacific R.R. bonds, . . .	10,000 00	
Atch., Topeka & Santa Fé bonds, . . .	3,840 00	25,000 00
Reading Co. bonds, . . .	13,200 00	
Northern Pacific R'y bonds, . . .	5,000 00	
Illinois Central R.R. bonds, . . .	10,200 00	500,000 00
1,700 shares Metropolitan Street R'y, . .	323,000 00	
100 " Chicago, Mil. & St. Paul R'y, . .	12,000 00	
Brooklyn Ferry bonds, . . .	45,000 00	500,000 00
Atch., Topeka & Santa Fé R'y bonds, . .	54,600 00	
Union Pacific R.R. bonds, . . .	200,000 00	
200 shares Chicago & Northwestern R'y, .	28,000 00	200,000 00
50 " Chicago, Burl. & Quincy R.R., . .	6,200 00	
400 " Metropolitan Street R'y, . . .	76,000 00	
200 " Chic., St. Paul, Minn. & Omaha R'y,	18,000 00	200,000 00
700 " Chicago, Mil. & St. Paul R'y, . .	84,000 00	
600 " Chicago, Rock Island & Pacific R'y,	67,200 00	
850 " Metropolitan Street R'y, . . .	161,500 00	125,000 00

	Market Value.	Loaned Thereon.
200 shares Chicago, Mil. & St. Paul R'y,	\$24,000 00	\$100,000 00
200 " Metropolitan Street R'y,	38,000 00	
500 " Chicago, Burl. & Quincy R.R.,	62,000 00	
100 " Union Pacific R'y,	7,000 00	
400 shares Northern Pacific R'y,	30,800 00	100,000 00
200 " St. Louis & San Francisco R.R.,	13,000 00	
100 " Canada Southern R'y,	5,500 00	
N. Y. Cent. & Hudson River R.R. bonds,	54,690 00	
N. Y. & Harlem R.R. bonds,	22,050 00	22,000 00
Forty-second St., Man. & St. Nich. Ave. bonds,	5,800 00	
Burl., Cedar Rapids & Nor. R.R. bonds,	3,240 00	
Rome, Watertown & Ogdensburg R.R. bonds,	9,100 00	
Cincinnati & Springfield R.R. bonds,	5,400 00	140,000 00
Chicago, Burl. & Northern R.R. bonds,	5,000 00	
150 shares Central Trust Co.,	189,750 00	
Pitts., Cin., Chic. & St. Louis R'y bonds,	34,200 00	
Clev., Col., Cin. & Ind. R.R. bonds,	46,550 00	100,000 00
Union Pacific R.R. bonds,	45,000 00	
200 shares Western Union Telegraph Co.,	18,400 00	
100 " Northern Pacific R'y,	7,700 00	
Reading Co bonds,	44,000 00	100,000 00
Pacific of Mo. R.R. bonds,	34,650 00	
Atch., Topeka & Santa Fé R.R. bonds,	19,200 00	
Illinois Central R.R. bonds,	9,500 00	
11,237 shares Dry Dock, E. B'd'y & Batt'y R.R.,	2,247,400 00	1,850,000 00
100 shares Consolidated Gas Co., N. Y.,	19,000 00	75,000 00
300 " Chicago, Burl. & Quincy R.R.,	37,200 00	
Richmond & Danville R.R. bonds,	5,250 00	
Southern Railway bonds,	5,100 00	
Atchison, Topeka & Santa Fé R.R. bonds,	4,800 00	300,000 00
Chicago & Northwestern Railway bonds,	23,600 00	
Texas & Pacific Railway bonds,	5,450 00	
600 shares Chicago, Burl. & Quincy R.R.,	74,400 00	
1,000 " Chicago, Mil. & St. Paul R'y,	120,000 00	100,000 00
300 " Chicago & Alton R.R.,	49,500 00	
400 " Union Pacific R.R.,	28,000 00	
Atchison, Topeka & Santa Fé R.R. bonds,	39,000 00	
Wabash R.R. bonds,	52,200 00	100,000 00
Southern Pacific R.R. bonds,	10,500 00	
105 shares N. Y. Cent. & Hudson River R.R.,	12,705 00	
100 " Delaware & Hudson Canal Co.,	10,700 00	
200 " Nashville, Chat. & St. Louis R'y,	13,000 00	100,000 00
200 " Consolidated Gas Co., N. Y.,	38,000 00	
30 " Chicago, Mil. & St. Paul R'y,	4,830 00	
Atchison, Topeka & Santa Fé R.R. bonds,	11,520 00	
Michigan Central R.R. bonds,	5,550 00	100,000 00
Evansville & Terre Haute R.R. bonds,	4,500 00	
Chicago, Burl. & Quincy R.R. bonds,	11,700 00	
Northern Pacific Railway bonds,	13,800 00	

	Market Value.	Loaned Thereon.
400 shares Chicago, Burl. & Quincy R.R.,	\$49,600 00	\$100,000 00
100 " Metropolitan Street R'y,	19,000 00	
Union Pacific Railway bonds,	13,000 00	
Erie R.R. bonds,	4,550 00	
Central Crosstown R.R. bonds,	16,100 00	
Oregon Short Line R.R. bonds,	26,000 00	
Scioto Valley & New England R.R. bonds,	4,750 00	
2,000 shares Morris & Essex R.R.,	175,000 00	300,000 00
Chic. Junction & Union Stock Y'ds R'y bonds,	5,700 00	
Central R.R. of N. J. bonds,	5,750 00	
Michigan Central R.R. bonds,	44,400 00	
Consumers' Gas Co. of Chicago bonds,	6,000 00	
Morris & Essex R.R. bonds,	25,200 00	
Central of Ga. R'y bonds,	29,120 00	
Erie R.R. bonds,	25,560 00	
Chic. & Northwestern R'y bonds,	24,250 00	
N. Y. Cent. & Hudson River R.R. bonds,	4,950 00	
Atch., Topeka & Santa Fé R.R. bonds,	9,600 00	
Reading Co. bonds,	8,800 00	50,000 00
20 shares Consolidated Gas Co., N. Y.,	3,800 00	
Erie R.R. bonds,	15,620 00	
Warren R.R. bonds,	23,000 00	
Wabash R.R. bonds,	11,200 00	
N. Y., New Haven & Hart. R.R. bonds,	3,320 00	
Erie R.R. bonds,	3,000 00	
	<hr/>	
	\$12,974,229 00	\$9,349,500 00

SCHEDULE B.

Stocks and Bonds owned by the Company.

	Book Value.	Market Value.
1,688 shares American Exchange Nat'l B'k,	\$258,371 58	\$285,558 96
1,000 " Atlantic Trust Co.,	175,500 00	140,000 00
148 " Bank of America,	47,695 07	54,316 00
50 " Bank of New Amsterdam,	9,637 50	13,000 00
718 " Brooklyn Trust Co.,	284,163 85	287,034 86
1,116 " Central Trust Co.,	1,116,284 89	1,411,740 00
1,000 " Fifth Avenue Trust Co.,	200,000 00	250,000 00
30 " First National Bank,	83,450 00	84,199 80
269 " Gallatin National Bank,	42,142 80	42,546 39
9,414 " Guaranty Trust Co.,	1,200,181 33	3,322,084 00
590 " Lawyers' Title Insurance Co.,	87,502 25	88,730 10
1,000 " Morristown Trust Co.,	250,000 00	250,000 00
1,903 " National Bank of Commerce,	366,055 46	388,212 00
582 " National Park Bank,	197,411 50	206,610 00
1,115 " National Safe Deposit Co.,	111,315 63	111,315 63
3,640 " National Union Bank,	444,115 00	855,400 00
5,162 " Title Guarantee & Trust Co.,	1,157,294 69	1,352,444 00
10,500 " U. S. Mortgage & Trust Co.,	1,312,500 00	2,399,250 00

		Book Value.	Market Value.
100,000 shares	Brooklyn City R.R.,	\$1,813,519 15	\$2,420,800 00
4,500	" Chicago & Northwestern R'y, . .	626,803 00	817,605 00
13,000	" Chic., Mil. & St. Paul R'y, . .	1,689,418 63	2,097,680 00
10,980	" Cleveland & Pittsburgh R.R., . .	893,174 94	974,914 20
2,000	" Connecticut River R.R.,	493,000 00	530,000 00
1,000	" Georgia Railroad & Bank'g Co., . .	194,532 20	196,820 00
1,000	" Illinois Central R.R.,	103,438 89	113,670 00
350	" Massawippi Valley R'y,	35,000 00	35,728 00
10,000	" Morris & Essex R.R.,	816,170 03	892,500 00
9,085	" New York & Harlem R.R.,	892,929 45	1,589,875 00
5,000	" N. Y. Cent. & Hud'n River R.R., . .	568,808 61	604,150 00
15,000	" N. Y., New Haven & Hart. R.R., . .	2,661,703 78	2,955,000 00
30,000	" Pennsylvania R.R.,	1,677,393 74	1,806,300 00
5,300	" Pitts., Ft. Wayne & Chic. R'y, . .	877,059 72	947,375 00
5,000	" Pitts., McK't & Youghi'ny R.R., . .	303,350 00	345,000 00
8,000	" Rensselaer & Saratoga R.R.,	1,422,222 22	1,472,000 00
2,000	" Sixth Avenue R.R.,	345,751 44	403,500 00
274	" United N. J. R.R. & Canal Co., . .	60,408 78	70,555 00
15,500	" Worcester, Nash. & Roch. R.R., . .	2,015,000 00	2,015,000 00
	United States bonds,	571,830 00	578,080 00
	Austrian government rentes,	713,028 06	700,300 50
	British government consols,	99,422 81	106,166 00
	Cape of Good Hope government stock, . .	48,977 59	52,109 00
	Canadian government bonds,	153,240 00	153,240 00
	Italian government rentes,	687,824 15	746,750 20
	Prussian government consols,	663,174 11	663,174 11
	South Australian government stock, . . .	25,479 84	25,479 84
	Tasmanian government stock,	24,350 00	24,350 00
	Transvaal government bonds,	99,883 70	99,883 70
	Victorian government stock,	24,250 00	24,250 00
	Arizona territory bonds,	15,030 00	15,030 00
	Minnesota bonds,	100,035 00	100,000 00
	Province of New Brunswick bonds, . . .	219,204 75	219,540 00
	Province of Nova Scotia bonds,	409,192 50	409,192 50
	Tennessee bonds,	2,381,600 00	2,612,000 00
	Virginia bonds,	623,000 00	800,000 00
	Atchison County, Kan., bonds,	122,080 20	122,325 00
	Butler County, Ohio, bonds,	45,366 50	46,933 00
	Chatham County, Ga., bonds,	61,943 40	66,396 00
	Douglas County, Neb., bonds,	59,206 40	62,147 00
	Franklin County, Ohio, bonds,	135,245 80	137,207 70
	Hamilton County, Tenn., bonds,	205,700 00	208,460 00
	Hudson County, N. J., bonds,	1,074,660 00	1,177,210 00
	Kent County, Mich., bonds,	20,004 00	20,012 00
	Lucas County, Ohio, bonds,	3,008 70	3,018 30
	Otter Tail County, Minn., bonds,	49,728 00	49,728 00
	Sedgwick County, Kan., bonds,	255,185 00	259,785 00
	Vanderburgh County, Ind., bonds,	103,530 00	107,332 50

	Book Value.	Market Value.
Wells County, Ind., bonds,	\$97,903 41	\$98,823 30
Woodbury County, Iowa, bonds,	125,000 00	125,000 00
Atlanta, Ga., bonds,	90,450 00	100,116 00
Augusta, Ga., bonds,	186,911 20	200,565 20
Brooklyn, N. Y., bonds,	104,240 00	106,720 00
Cedar Rapids, Iowa, bonds,	45,279 00	45,279 00
Colorado Springs, Col., bonds,	60,894 00	61,512 00
Duluth, Minn., bonds,	51,535 00	54,095 00
Elizabeth, N. J., bonds,	463,250 00	487,500 00
Evansville, Ind., bonds,	438,920 00	471,360 00
Guelph, Ont., bonds,	130,923 38	140,143 68
Hyde Park, Ill., bonds,	51,675 00	52,825 00
Jackson, Mich., bonds,	66,781 00	69,316 00
Jersey City, N. J., bonds,	766,722 21	858,985 00
Joliet, Ill., bonds,	50,755 00	53,120 00
Lake, Ill., bonds,	10,018 00	10,205 00
Lincoln, Neb., bonds,	99,120 00	100,000 00
Memphis, Tenn., bonds,	832,133 00	876,712 00
Montreal bonds,	576,260 00	590,244 31
Nashville, Tenn., bonds,	372,810 50	411,433 00
Omaha, Neb., bonds,	217,324 00	227,035 50
Orange, N. J., bonds,	58,500 00	58,560 00
Ottawa, Canada, bonds,	41,720 00	43,532 00
Portland, Ore., bonds,	641,132 00	682,660 00
Richmond, Va., bonds,	10,871 20	11,000 00
St. Paul, Minn., bonds,	386,740 00	428,677 50
Salt Lake City bonds,	255,375 00	274,675 00
San Antonio, Tex., bonds,	100,000 00	100,000 00
San Francisco, Cal., bonds,	38,411 45	38,746 40
Seattle, Wash., bonds,	514,500 00	493,440 00
Stillwater, Minn., bonds,	30,741 50	31,445 50
Toronto, Can., bonds,	460,926 30	461,000 00
Albany & Susquehanna R.R. bonds,	211,519 98	213,317 90
Atchison, Topeka & Santa Fé Railway bonds,	5,295,600 00	5,700,000 00
Atlanta & Charlotte Air Line Railway bonds,	466,789 80	494,103 30
Baltimore & Ohio R.R. bonds,	75,000 00	75,000 00
Bangor & Aroostook R.R. bonds,	490,400 00	510,000 00
Bleecker Street & Fulton Ferry R.R. bonds,	66,222 00	66,826 50
Broadway & Seventh Avenue R.R. bonds,	1,868,400 00	2,415,600 00
Brooklyn, Queen's Co. & Sub. R.R. bonds,	840,162 60	930,600 00
Burlington & Missouri River R.R. bonds,	1,023,262 20	1,023,262 20
Cedar Rapids, Ia. Falls & Northw'n R'y b'ds,	153,698 00	155,400 00
Central of Georgia Railway bonds,	2,899,300 00	3,396,700 00
Central Park, N & E River R.R. bonds,	122,401 80	125,742 00
Charlotte, Columbia & Augusta R.R. bonds,	285,670 10	293,232 20
Chateaugay Railway bonds,	213,820 00	221,160 00
Chesapeake & Ohio Railway bonds,	424,350 00	437,500 00
Chicago & Eastern Illinois Railway bonds,	50,970 00	57,000 00

	Book Value.	Market Value.
Chicago & Indiana Coal Railway bonds, .	\$99,000 00	\$101,000 00
Chicago & Northwestern Railway bonds, .	3,494,504 80	3,815,200 00
Chicago & St. Louis Railway bonds, .	95,253 60	103,466 60
Chicago, Burlington & Quincy R.R. bonds, .	3,080,911 90	3,307,900 10
Chicago, Milwaukee & Northwestern R'y b'ds,	109,910 00	111,860 00
Chicago, Milwaukee & St. Paul R'y bonds, .	4,089,746 90	4,482,345 40
Chic., Rock Island & Pacific R'y bonds, .	3,287,680 00	3,287,680 00
Chic., St. Paul, Minn. & Omaha R'y bonds, .	595,265 00	728,750 00
Christopher & Tenth St. Ferry R.R. bonds, .	197,580 00	197,580 00
Cincinnati & Springfield R'y bonds, .	272,677 60	282,997 40
Cinn., Hamilton & Dayton R'y bonds, .	364,586 00	394,571 00
Cinn., Indianapolis, St. Louis & Chic. R'y bonds,	376,555 20	395,920 00
Cinn., Sandusky & Cleveland R.R. bonds, .	517,950 00	540,250 00
Cleve., Cinn., Chic. & St. Louis R'y bonds, .	445,000 00	487,500 00
Cleve., Col., Cinn. & Indianapolis R'y bonds, .	803,872 30	360,159 00
Cleve., Lorain & Wheeling R'y bonds, .	234,400 00	257,500 00
Columbia & Greenville R.R. bonds, .	174,298 80	181,568 40
Columbus & Hocking Valley R.R. bonds, .	20,000 00	20,000 00
Columbus & Toledo R.R. bonds, .	215,240 00	228,200 00
Columbus Consolidated Street R.R. bonds, .	158,424 00	170,806 00
Dakota Central R'y bonds, .	845,616 00	904,708 00
Detroit, Grand Rapids & Western R.R. bonds,	209,332 91	262,500 00
East Tenn., Virginia & Georgia R'y bonds, .	479,998 40	489,894 70
Eastern R'y of Minnesota bonds, .	512,050 00	520,000 00
Elgin, Joliet & Eastern R'y bonds, .	1,022,500 00	1,022,500 00
Elmira, Cortland & Northern R.R. bonds, .	147,375 00	165,870 00
Erie R.R. bonds, .	905,209 96	905,209 96
Erie Railway bonds, .	373,770 00	420,000 00
Evansville & Terre Haute R.R. bonds, .	282,450 00	294,825 00
Fargo & Southern R'y bonds, .	263,354 40	307,009 80
Fremont, Elk Horn & Mo. Valley R.R. bonds,	321,441 30	359,008 20
Galveston, Harrisburgh & San Antonio R'y b'ds,	144,344 80	139,507 40
Georgia Pacific R'y bonds, .	171,945 00	182,040 00
Georgia R.R. & Banking Co. bonds, .	1,000,000 00	1,090,000 00
Hannibal & St. Joseph R.R. bonds, .	658,260 00	708,360 00
Ind., Bloomington & Western R'y bonds, .	146,943 80	149,000 00
Indianapolis & St. Louis R'y bonds, .	442,840 00	532,960 00
Indiana, Decatur & Western R'y bonds, .	204,089 58	200,000 00
Kan. City, St. Jos. & Council Bluffs R.R. b'ds,	523,920 00	571,757 50
Lake Erie & Western R.R. bonds, .	250,000 00	291,800 00
Lake Shore & Mich. Southern R'y bonds, .	2,011,913 90	2,080,000 00
Long Island R.R. bonds, .	497,300 00	512,500 00
Louisville & Nashville R.R. bonds, .	500,000 00	560,000 00
Metropolitan Elevated R'y bonds, .	83,010 00	86,760 00
Metropolitan Street R'y bonds, .	1,045,000 00	1,140,000 00
Milwaukee & Northern R.R. bonds, .	798,710 70	880,687 50
Milwaukee City R.R. bonds, .	61,907 00	64,455 20
Milwaukee, Lake Shore & Western R'y bonds,	196,340 00	230,940 00

	Book Value.	Market Value.
Minneapolis & St. Louis Railroad bonds,	\$197,640 00	\$220,716 80
Minneapolis Street Railway bonds,	188,471 70	204,557 40
Mobile & Ohio R.R. bonds,	290,373 60	322,792 80
Morgan's Louisiana & Texas R.R. bonds,	263,325 00	329,925 00
Nashville & Decatur R.R. bonds,	109,837 20	110,589 80
Nashville, Chattanooga & St. Louis R'y bonds,	739,019 30	784,933 10
New England R.R. bonds,	3,668,400 00	3,944,700 00
New York & Canada R.R. bonds,	450,000 00	450,000 00
New York & New England R.R. bonds,	343,470 00	356,370 00
New York Central & H. R. R.R. bonds,	11,395,137 64	11,408,019 16
N. Y., New Haven & Hartford R.R. bonds,	1,770,682 47	2,318,250 00
Northern Pacific Railway bonds,	2,875,084 80	3,056,000 00
Ocean Steamship Co. bonds,	493,357 80	506,350 00
Ohio & Mississippi Railway bonds,	296,322 40	317,100 00
Oswego & Rome R.R. bonds,	107,300 00	110,330 00
Peoria & Pekin Union Railway bonds,	71,760 00	71,760 00
Philadelphia & Reading R.R. bonds,	1,010,800 00	1,010,800 00
Pittsburgh & Western R.R. bonds,	414,650 00	475,000 00
Pittsburgh Junction R.R. bonds,	400,000 00	462,560 00
Pitts., McKeesport & Youghiogeny R.R. b'ds,	702,728 00	702,728 00
Pittsburgh, Painesville & Fairport R.R. b'ds,	115,309 60	94,400 00
Richmond & Danville R.R. bonds,	658,316 00	723,257 00
Richmond, York R. & Chesapeake R.R. b'ds,	620,053 57	589,968 80
Rochester & Pittsburgh R.R. bonds,	205,939 20	210,783 20
Rutland R.R. bonds,	548,546 00	588,178 00
St. Louis, Iron Mountain & Southern R'y b'ds,	362,040 00	367,500 00
St. Paul & Duluth R.R. bonds,	105,160 00	118,120 00
St. Paul & Northern Pacific Railway bonds,	259,989 30	286,519 40
St. Paul City Railway bonds,	295,722 90	346,242 60
Sault Ste. Marie & Southwestern Railway b'ds,	133,798 40	135,500 80
Southern Pacific R.R. bonds,	496,518 60	496,518 60
Southern Railway bonds,	1,657,963 73	1,705,100 00
South Georgia & Florida R.R. bonds,	135,558 80	136,048 80
South Side R.R. bonds,	98,061 60	98,848 60
Terminal R.R. Association, St. Louis, bonds,	264,516 80	272,849 60
Texas & New Orleans R.R. bonds,	612,490 20	662,921 00
Union Pacific Railway bonds,	4,443,019 11	5,000,000 00
Union Railway bonds,	403,487 50	459,280 00
Utah & Northern R'y bonds,	270,000 00	297,875 00
Virginia & Tennessee R.R. bonds,	130,934 70	131,393 30
Virginia Midland R'y bonds,	258,175 00	290,425 00
Wabash R.R. bonds,	2,042,400 00	2,220,000 00
Western R'y of Alabama bonds,	1,353,375 00	1,394,820 00
Wheeling & Lake Erie R'y bonds,	236,750 00	250,000 00
Brooklyn & N. Y. Ferry Co. bonds,	111,335 25	114,923 25
Brooklyn Union Gas Co. bonds,	1,093,050 00	1,197,105 00
Brooklyn Wharf & Warehouse Co. bonds,	3,126,175 00	2,925,000 00
Duluth Union Depot Co. bonds,	308,250 00	308,250 00

	Book Value.	Market Value.
Elmira Municipal Improvement Co. bonds, .	\$127,294 33	\$127,294 33
Equitable Gas Light Co. bonds, . . .	1,118,246 00	1,169,246 00
Fort Street Union Depot Co. bonds, . .	51,150 00	51,150 00
Hoboken Ferry Co. bonds,	1,000,000 00	1,097,600 00
Jeffersonville & Clearfield C. & I. Co. bonds,	451,900 00	500,000 00
Laclede Gas Light Co. bonds,	899,800 00	1,040,000 00
Long Branch Water Supply Co. bonds, .	100,960 00	100,960 00
Metrop. Opera & Real Estate Co. bonds, .	858,245 00	866,490 00
Minneapolis Gas Light Co. bonds, . .	203,860 00	203,860 00
Morris Aqueduct Co. bonds,	65,000 00	65,000 00
N. Y. & East River Gas Co. bonds, . .	247,500 00	274,025 00
Philadelphia Bourse bonds,	281,792 50	275,000 00
Sharon Estate Co. bonds,	1,040,000 00	1,040,000 00
U. S. Mortgage & Trust Co. bonds, . .	4,016,485 85	4,028,274 55
Western Union Telegraph Co. bonds, . .	1,143,560 00	1,203,200 00
	<hr/>	<hr/>
	\$145,667,443 92	\$160,956,141 33

**“THE MUTUAL BENEFIT LIFE INSURANCE COMPANY,”
NEWARK, N. J.**

[Incorporated Jan. 31, 1845. Commenced business April, 1845.]

AMZI DODD, *President.*

EDWARD L. DOBBINS, *Secretary.*

INCOME.

Received for premiums on new policies,	\$1,174,152 93
Received for renewal premiums,	6,142,986 85
Dividends applied to pay running premiums,	1,142,905 90
Dividends applied to purchase paid-up additions and annuities,	332,622 91
Surrender values applied to pay running premiums,	15,850 33
Surrender values applied to purchase paid-up insurance and annuities,	243,449 31
Received for annuities,	106,149 02
Total,	<hr/> \$9,158,117 25
Received for interest,	3,233,338 04
as discount on claims paid in advance,	889 39
for rents of company's property,	137,384 58
Premium notes or loans restored,	12,876 14
Total income,	<hr/> \$12,542,605 40
Net or ledger assets Dec. 31, 1897,	61,096,824 32
Total,	<hr/> \$73,639,429 72

DISBURSEMENTS.

Paid for losses and additions,	\$3,500,909 41
for matured endowments and additions,	309,798 05
on matured instalment policies,	2,550 00
Gross amount paid for losses and endowments,	<hr/> \$3,813,257 46

Paid to annuitants,	\$51,527 07
Premium notes or loans voided by lapse,	18,795 71
Cash dividends paid policy holders,	281,182 50
applied to pay running premiums,	1,142,905 90
applied to purchase paid-up additions and annuities,	332,622 91
Surrender values paid in cash,	1,361,097 49
applied to pay running premiums,	15,850 33
applied to purchase paid-up insurance and annuities,	243,449 31
Total paid policy holders,	<u>\$7,260,688 68</u>
Cash paid for commissions and bonuses to agents (new policies, \$514,822.50; renewals, \$414,410.80),	929,233 30
for salaries and allowances to managers and agents,	24,545 72
for medical examiner's fees,	104,329 55
for salaries of officers and home office employees,	216,477 31
for taxes on premiums,	82,621 52
for taxes on investments, \$137,222.49; on reserves, \$16,147.18; internal revenue, \$12,509.66,	165,879 33
for taxes on real estate,	42,349 50
for fees, licenses, etc.,	40,000 22
for advertising, printing and postage,	56,350 05
for legal expenses,	19,822 09
for real estate expenses (except taxes),	55,038 86
for loss on sales of property,	10,631 86
for incidentals,	51,735 26
Premiums on bonds purchased,	188,424 87
On account depreciation,	50,000 00
Total disbursements,	<u>\$9,298,128 12</u>
Balance,	<u>\$64,341,301 60</u>

Invested in the following: —

ASSETS AS PER LEDGER ACCOUNTS.

Value of real estate,	\$2,930,514 61
Loans on mortgage of real estate (first liens),	32,355,960 38
on collateral security (schedule A),	4,014,500 00
on company's policies assigned as collateral,	5,313,566 00
Premium notes or loans on policies in force,	4,597,822 22
Par value of bonds owned (schedule B),	14,236,817 05
Cash in company's office,	40,272 04
Cash deposited in bank,	831,424 25
Agents' debit balances,	22,568 96
Total,	<u>\$64,343,445 51</u>
Deduct agents' credit balances,	2,143 91
Total net or ledger assets, as per balance,	<u>\$64,341,301 60</u>

OTHER ASSETS.

Interest due, \$69,469.87 ; accrued, \$1,090,664.70,	.	.	.	\$1,160,134 57
Market value of bonds over par,	.	.	.	899,194 87

	New Business.	Renewals.	
Uncollected premiums on policies in force,	\$105,433 38	\$222,341 31	
Deferred premiums on policies in force,	106,654 72	527,372 42	
Total,	\$212,088 10	\$749,713 73	
Deduct loading (20 per cent.), .	42,417 62	149,942 75	
Net amount of uncollected and deferred premiums, . .	\$169,670 48	\$599,770 98	
			769,441 46
Total assets, per company's books,			\$67,170,072 50

ITEMS NOT ADMITTED.

Agents' debit balances,	22,568 96
Total admitted assets,	\$67,147,503 54

LIABILITIES.

Computed premium reserve or net present value of all outstanding policies (actuaries' 4 per cent.),	\$60,866,778 00
Present value of unpaid instalments,	24,317 56
Matured endowments due and unpaid,	\$19,375 00
Death losses in process of adjustment,	360,274 57
Claims resisted by the company,	26,163 00
Total policy claims,	405,812 57
Unpaid dividends of surplus due policy holders,	350,840 09
Premiums paid in advance,	22,768 47
Due for taxes, fees, salaries, expenses, etc.,	20,000 00
Liabilities as to policy holders,	\$61,690,516 69
Surplus as regards policy holders,	5,456,986 85
Gross liabilities,	\$67,147,503 54

PREMIUM NOTE ACCOUNT.

Premium notes on hand Dec. 31, 1897,	\$4,546,901 76
received during 1898 (new policies, \$78,450.97 ; old policies, \$571,882.88),	645,333 85
restored by revival of policies,	12,876 14
Total,	\$5,205,111 75

Used in payment of losses and claims, . . .	\$127,705 39	
Used in purchase of surrendered policies, . . .	218,510 55	
Voided by lapse,	18,795 71	
Used in payment of dividends to policy holders, . . .	7,077 27	
Redeemed by maker in cash,	235,200 61	
Total,		\$607,289 53

Balance note assets Dec. 31, 1898, \$4,597,822 22

EXHIBIT OF POLICIES.

Policies and Additions in Force Dec. 31, 1897.

	Number.	Amount.	Total No.	Total Amount.
Whole life,	67,580	\$171,716,691 00		
Endowment,	19,978	47,048,766 00		
All other,	5,285	11,588,845 00		
Reversionary additions,	—	2,960,027 00		
			92,788	\$233,313,829 00

Policies issued during the Year.

Whole life,	11,209	\$25,034,836 00		
Endowment,	2,881	5,959,136 00		
All other,	1,372	3,119,177 00		
			15,412	34,113,149 00

Old Policies revived.

Whole life,	86	\$218,217 00		
Endowment,	23	55,000 00		
All other,	2	10,080 00		
			111	283,297 00

Old Policies increased.

Whole life,	10	\$34,782 00		
Endowment,	29	50,047 00		
			39	84,829 00
Additions by dividends,			—	647,137 00
Total,			108,300	\$268,442,241 00

Policies terminated during the Year.

Whole life,	6,894	\$15,648,522 00		
Endowment,	1,936	4,101,244 00		
All other,	1,586	4,116,893 00		
	10,416	\$23,866,659 00		

How terminated.

	Number.	Amount.	Total No.	Total Amount.
By death,	1,271	\$3,494,444 00		
maturity,	168	308,392 00		
expiry,	1,307	3,305,229 00		
surrender,	3,465	8,596,768 00		
lapse,	2,135	3,921,801 00		
Not taken,	2,070	4,240,025 00		
			10,416	\$23,866,659 00

Policies in Force Dec. 31, 1898.

Whole life,	71,941	\$181,356,004 00		
Endowment,	20,920	49,011,705 00		
All other,	5,023	10,756,666 00		
Reversionary additions,	-	3,451,207 00		
			97,884	244,575,582 00

SCHEDULE A.

Securities held as Collateral.

	Market Value.	Loaned Thereon.
Massachusetts State bonds,	\$100,760 00	\$100,000 00
Chic., Rock Island & Pac. R'y Co. bonds,	10,600 00	
New York city bonds,	11,000 00	
Oregon Short Line R.R. bonds,	6,105 00	100,000 00
International & Great North. R.R. bonds,	6,440 00	
Illinois Central R.R. bonds,	4,980 00	
Rio Grande Western R'y bonds,	9,300 00	
Brooklyn Wharf & Warehouse Co. bonds,	4,650 00	
Lehigh Valley R.R. bonds,	3,120 00	
N. Y. & N. J. Telephone Co. bond,	1,080 00	
South & North Alabama R.R. bond,	1,030 00	
Chesapeake & Ohio R'y bond,	1,170 00	
Missouri, Kansas & Texas R'y bond,	910 00	
Central of Georgia R'y bonds,	5,520 00	
Brooklyn Rapid Transit Co. bond,	1,070 00	
United Traction & Electric Co. of R. I. bond,	1,110 00	
Southern R'y bonds,	11,550 00	
Mexican Northern Railway bonds,	2,060 00	
Carbondale & Shawneetown R.R. bond,	930 00	
Burl., Cedar Rapids & Northern R'y bond,	1,060 00	
Oregon Short Line R.R. bonds,	3,900 00	
95 shares Central R.R. Co of New Jersey,	9,215 00	
400 " Rio Grande Western R'y Co.,	26,000 00	
70 " Edison Elec. Illum. Co. of N. Y.,	13,370 00	
76 " Edison Elec. Illum. Co., Brooklyn,	9,420 00	
10 " Chicago & Northwestern R'y Co.,	1,420 00	
100 " Union Pacific R.R. Co.,	7,400 00	

	Market Value.	Loaned Thereon.
Galveston, Harrisb. & San Antonio R.R. bonds,	\$15,000 00	\$100,000 00
Southern Pacific R.R. bonds,	16,800 00	
St. L., Iron Mountain and So. R'y Co. bonds, .	35,700 00	
Central of Georgia R'y Co. bonds,	19,320 00	
Oregon Short Line R.R. bonds,	38,800 00	
80 shares Chicago & Alton R.R. Co.,	13,600 00	200,000 00
Missouri, Kan. & Texas R'y bonds,	8,800 00	
Erie R.R. bonds,	9,400 00	
700 shares Metropolitan St. R'y Co. of N. Y., .	134,400 00	
245 " Chic., Rock Island & Pac. R'y Co., .	27,930 00	
200 " Consolidated Gas Co. of N. Y.,	39,000 00	100,000 00
200 " Chic., Burl. & Quincy R.R. Co.,	25,000 00	
250 " Northern Pacific R'y Co.,	19,250 00	
Chesapeake & Ohio R'y bonds,	4,500 00	
Central of Georgia R'y bonds,	4,600 00	
Norfolk & Western R'y bonds,	4,450 00	100,000 00
Ann Arbor R.R. bonds,	2,700 00	
N. Y. Central & Hudson River R.R. bonds, . .	31,680 00	
800 shares Consolidated Gas Co. of N. Y., . .	58,500 00	
100 " Metropolitan St. R'y Co. of N. Y., .	19,200 00	
100 " Northern Pacific R'y Co.,	7,700 00	100,000 00
Northern Pacific R'y Co. bonds,	8,280 00	
Brooklyn Union Gas Co. bonds,	29,000 00	
Indianap., Bloomington & West. R'y bonds, .	2,000 00	
400 shares Lake Erie & Western R.R. Co., . .	29,600 00	
300 " Great Northern R.R. Co.,	43,200 00	200,000 00
200 " Manhattan R'y Co.,	19,400 00	
South Carolina & Georgia R.R. bonds,	7,140 00	
Texas & Pacific Railway bonds,	2,200 00	
Vicksburgh & Meridan R.R. bonds,	2,000 00	
Colorado Coal and Iron Co. bonds,	2,000 00	200,000 00
Chic., Burl. & Quincy R.R. bonds,	2,420 00	
City of Mobile, Ala., bond,	800 00	
Iowa Central Railway bonds,	10,700 00	
Fort Worth & Denver City R'y bonds,	4,250 00	
Oregon R.R. and Navigation Co. bonds, . . .	6,000 00	200,000 00
New York & New England R.R. bond,	1,210 00	
Missouri Pacific Railway bonds,	1,780 00	
1,000 shares Great Northern R.R. Co.,	144,000 00	
500 " Chic., Mil. & St. Paul R'y Co.,	60,000 00	
87 " Chic., Burl. & Quincy R.R. Co.,	10,875 00	100,000 00
1,000 " Northern Pacific Railway Co.,	77,000 00	
500 " Manhattan Railway Co.,	48,500 00	
600 " Lake Erie & Western R.R. Co.,	44,400 00	
600 " Great Northern R.R. Co.,	86,400 00	
41 " Western Union Telegraph Co.,	3,810 00	100,000 00
400 " Great Northern R.R. Co.,	57,600 00	
200 " Consolidated Gas Co. of N. Y.,	39,000 00	
400 " Northern Pacific R'y Co.,	30,800 00	

	Market Value.	Loaned Thereon.
Chicago Gaslight and Coke Co. bond, . . .	\$1,100 00	\$50,000 00
100 shares Edison Elec. Illum. Co. of N. Y., .	19,100 00	
400 " No. Pacific R'y Co.,	30,800 00	
100 " Chic., Burl. & Quincy R.R. Co., .	12,500 00	
Trenton Water Co., Trenton, Mo., bonds, .	20,000 00	7,000 00
100 shares Essex Co N'l B'k, Newark, N. J.,	17,500 00	45,000 00
200 " Newark C'y N'l B'k, Newark, N.J.,	17,500 00	
80 " N'l Newark Bkg. Co., Newark, N.J.,	7,600 00	
20 " Second Nat. Bank, Newark, N.J.,	2,700 00	
83 " Nat. State Bank, Newark, N. J., .	7,260 00	
30 " Manufact. N'l B'k, Newark, N. J.,	4,500 00	
12 " Merchants' N'l B'k, Newark, N. J.,	2,520 00	10,000 00
1,248 " American Ins. Co., Newark, N. J.,	14,975 00	
Newark Gas Co., Newark, N. J., bonds, . .	4,110 00	
New Amsterdam Gas Co., N. Y., bonds, . .	7,725 00	
83 shares New Amsterdam Gas Co., N.Y., .	4,110 00	10,000 00
New Amsterdam Gas Co., N. Y., scrip, . .	45 00	
15 shares Mutual Gas Light Co. of N. Y., .	4,500 00	
N. Y. Cent. & Hudson River R.R. bonds, .	4,720 00	
Missouri, Kan. & Texas R'y bonds, . . .	13,600 00	100,000 00
San Antonio & Aransas Pass. R'y bonds,. .	16,200 00	
250 shares Chic., Burl. & Quincy R.R. Co., .	31,250 00	
100 " People's Gaslight and Coke Co., .	11,000 00	
250 " Illinois Central R.R. Co.,	28,500 00	50,000 00
150 " N. Y. Cent. & Hud. River R.R. Co.,	18,450 00	
Chic. & Northwestern R'y bonds,	7,020 00	
Erie R.R. bonds,	7,500 00	
Houston & Texas Cent. R.R. bonds, . . .	10,440 00	50,000 00
Des Moines & Fort Dodge R.R. bonds, . .	36,000 00	
100 shares Lake Erie & Western R.R. Co., .	7,400 00	
Ottumwa, Cedar Falls & St. Paul R'y bond, .	1,090 00	
Canada Southern Railway bond,	1,110 00	50,000 00
400 shares Canada Southern Railway Co., .	22,000 00	
100 " Michigan Central R.R. Co.,	11,100 00	
100 " Norfolk & Western Railway Co., .	6,300 00	
100 " Metropolitan St. R'y Co. of N. Y., .	19,200 00	100,000 00
500 " Great Northern R.R. Co.,	72,000 00	
700 " Chic., Mil. & St. Paul R'y Co., .	84,000 00	
Houston & Texas Central R.R. bonds, . . .	46,650 00	
Brooklyn Union Gas Co. bonds,	22,040 00	100,000 00
270 shares Consolidated Gas Co. of N. Y., .	52,650 00	
150 " Pacific Mail Steamship Co., . . .	6,750 00	
200 " Southern Railway Co.,	8,200 00	
Houston & Texas Central R.R. bonds, . . .	3,480 00	50,000 00
Lehigh & Wilkesbarre Coal Co. bonds, . .	3,000 00	
Ulster & Delaware R.R. bonds,	8,000 00	
Peoria & Eastern R.R. bonds,	11,480 00	
N. Y., Susquehanna & Western R.R. bonds, .	16,500 00	
400 shares Canada Southern Railway Co., .	22,000 00	

	Market Value.	Loaned Thereon.
Virginia Midland Railway bonds,	\$6,600 00	\$100,000 00
Southern Railway bonds,	16,800 00	
N. Y. Central & Hudson River R.R. bonds,	19,800 00	
800 shares Canadian Pacific R'y Co.,	68,000 00	
100 " N. Y. Cent. & Hud. River R.R. Co.,	12,800 00	50,000 00
N. Y. Central & Hudson River R.R. bonds,	39,600 00	
Des Moines & Fort Dodge R.R. bonds,	4,000 00	
100 shares Consolidated Gas Co. of N. Y.,	19,500 00	
Chesapeake & Ohio Railway bonds,	129,600 00	100,000 00
South Carolina & Georgia R.R. bonds,	10,200 00	
Oregon R.R. and Navigation Co. bonds,	15,000 00	
Central of Georgia R'y bonds,	11,800 00	
St. Paul, Minn. & Manitoba Railway bond,	1,380 00	
Chic., St. Paul, Minn. & Omaha Railway bond,	1,350 00	300,000 00
1,000 shares Great Northern R.R. Co.,	144,000 00	
500 " Oregon R.R. & Navigation Co.,	36,000 00	
400 " Norfolk & Western R'y Co.,	25,200 00	
200 " Chic., Mil. & St. Paul R'y Co.,	24,000 00	
1,300 " Union Pacific R.R. Co.,	96,200 00	
500 " Rio Grande Western Railway Co.,	32,500 00	
Brooklyn Union Gas Co. bonds,	19,720 00	50,000 00
Houston & Texas Central R.R. bonds,	13,440 00	
Southern Railway bonds,	2,100 00	
100 shares Consolidated Gas Co., N. Y.,	19,500 00	
100 " Laclede Gas Light Co., St. Louis,	9,500 00	
International & Great Northern R.R. bonds,	2,760 00	
Northern Pacific Railway bonds,	2,070 00	
300 shares Chic., Mil. & St. Paul R'y Co.,	36,000 00	100,000 00
1,100 " Union Pacific R.R. Co.,	81,400 00	
10 " Illinois Central R.R. Co.,	1,140 00	
100 " Del., Lackawan. & West. R.R. Co.,	7,850 00	
1,000 " Metropolitan St. R'y Co. of N. Y.,	192,000 00	200,000 00
150 " National Union Bank, N. Y.,	36,750 00	
200 " Chic., Burl. & Quincy R.R. Co.,	25,000 00	
300 " Chic., Rock Island & Pac. R'y Co.,	34,200 00	
United States bonds,	20,530 00	100,000 00
Chic., Rock Island & Pacific R'y bonds,	15,900 00	
N. Y. Central & Hudson River R.R. bonds,	59,950 00	
St. Paul, Minn. & Manitoba R'y bonds,	10,260 00	
Illinois Central R.R. bonds,	4,750 00	
Chic., Mil. & St. Paul Railway bonds,	9,200 00	
N. Y. Central & Hudson River R.R. bonds,	12,740 00	
Southern Railway bonds,	10,500 00	100,000 00
General Electric Co. bonds,	4,320 00	
700 shares Union Pacific R.R. Co.,	51,800 00	
200 " Canadian Pacific R'y Co.,	17,000 00	
500 " Southern Railway Co.,	20,500 00	
100 " N. Y. Cen. & Hud. Riv. R.R. Co.,	12,300 00	
Erie R.R. bonds,	68,250 00	50,000 00

	Market Value.	Loaned Thereon.
Scioto Valley & New England R.R. bonds, .	\$4,850 00	\$100,000 00
Wabash R R. bonds,	9,220 00	
Missouri Pacific Railway bonds,	21,800 00	
Atchison, Topeka & Santa Fé R'y bonds,	26,000 00	
Central of Georgia Railway bonds,	18,400 00	
Denver & Rio Grande R.R. bonds,	10,200 00	
Detroit City Gas Company bonds,	14,250 00	
100 shares Oregon R.R. & Navigation Co.,	7,200 00	200,000 00
100 " N. Y. Cen. & Hud. Riv. R.R. Co.,	12,300 00	
Union Pacific R.R. bonds,	262,500 00	
Atchison, Topeka & Santa Fé R'y bonds,	39,500 00	
Central of Georgia Railway bonds,	23,000 00	
Norfolk & Western Railway bonds,	22,250 00	
Wisconsin Central R.R. bonds,	12,500 00	
400 shares N'ville, Chatt. & St. Louis R.R. Co.,	30,000 00	100,000 00
Atchison, Topeka & Santa Fé R'y bonds,	118,500 00	
200 shares N'ville, Chatt. & St. Louis R.R. Co.,	15,000 00	
Chic., Rock Island & Pacific R'y bonds,	10,600 00	100,000 00
New York city bonds,	112,450 00	
Union Pacific R.R. bonds,	131,250 00	100,000 00
500 shares Lake Erie & Western R.R. Co.,	37,000 00	
600 " Manhattan Railway Co.,	58,200 00	100,000 00
400 " Union Pacific R.R. Co.,	29,600 00	
1,400 " Del., Lack. & West. R.R. Co.,	109,900 00	100,000 00
100 " N. Y., N. H. & Hartford R.R. Co.,	19,900 00	
Chesapeake & Ohio R'y bonds,	12,870 00	200,000 00
Pitts., Shenango & Lake Erie R.R. bonds,	11,300 00	
Northern Pacific Railway bonds,	10,200 00	
Union Pacific R.R. bonds,	5,250 00	
550 shares Chic., Mil. & St. Paul R'y Co.,	68,300 00	
1,000 " Great Northern R.R. Co.,	144,000 00	
	\$5,272,090 00	\$4,014,500 00

SCHEDULE B.

Bonds owned by the Company.

	Par Value.	Market Value.
United States bonds,	\$502,000 00	\$575,500 00
Essex County, N. J., bonds,	668,000 00	673,250 00
Union County, N. J., bonds,	4,000 00	4,000 00
Elizabeth City County, Va., bonds,	22,000 00	22,000 00
Buchanan County, Mo., bonds,	330,000 00	330,000 00
Lincoln County, Mo., bonds,	158,000 00	158,000 00
Doniphan County, Kan., bonds,	370,000 00	370,000 00
Township of West Orange, N. J., bonds,	74,000 00	81,030 00
Township of East Orange, N. J., bonds,	157,515 72	157,515 72
Township of Millburn, N. J., bonds,	42,000 00	42,000 00
Township of Bloomfield, N. J., bonds,	160,000 00	160,000 00
City of Newark, N. J., bonds,	980,000 00	1,097,600 00

	Par Value.	Market Value.
City of Colorado Springs, Col., bonds, . . .	\$40,000 00	\$40,000 00
Township of Montclair, N. J., bonds, . . .	245,000 00	245,000 00
Township of Clinton, N. J., bonds, . . .	5,600 00	5,600 00
Township of Bernards, N. J., bonds, . . .	6,000 00	6,000 00
City of Elizabeth, N. J., bonds, . . .	800,000 00	800,000 00
City of Orange, N. J., bonds, . . .	10,000 00	10,000 00
City of Rahway, N. J., bonds, . . .	77,401 33	69,661 20
City of Saginaw, Mich., bonds, . . .	90,000 00	90,000 00
City of Sedalia, Mo., bonds, . . .	100,000 00	100,000 00
City of Springfield, Ill., bonds, . . .	114,300 00	114,300 00
City of South Bend, Ind., bonds, . . .	90,000 00	90,000 00
City of Toledo, O., bonds, . . .	45,000 00	45,000 00
Trenton, N. J., bonds, . . .	18,000 00	18,000 00
Elizabethtown Gas Light Co. bonds, . . .	100,000 00	103,000 00
Elizabethtown Water Co. bonds, . . .	171,000 00	171,000 00
Hackensack, N. J., Water Co. bonds, . . .	200,000 00	211,000 00
The Long Dock Co. bonds, . . .	310,000 00	418,500 00
University of City of New York bonds, . . .	20,000 00	20,800 00
Belvidere Delaware R.R. bonds, . . .	750,000 00	772,500 00
West Shore R.R. bonds, . . .	350,000 00	378,000 00
Chicago, Burlington & Quincy R.R. bonds, . . .	492,000 00	500,190 00
Central R.R. of New Jersey bonds, . . .	450,000 00	484,500 00
Perth Amboy & Woodbridge R.R. bonds, . . .	100,000 00	100,000 00
Chicago, Rock Island & Pacific R'y bonds, . . .	400,000 00	418,000 00
Freehold & Jamesburg Agricult'l R.R. bonds, . . .	100,000 00	100,000 00
Shamokin, Sunbury & Lewisburg R.R. bonds, . . .	40,000 00	40,800 00
Wilkesbarre & Scranton R.R. bonds, . . .	100,000 00	106,000 00
N. Y., Susquehanna & Western R.R. bonds, . . .	150,000 00	162,250 00
Phila., Wilmington & Baltimore R.R. bonds, . . .	250,000 00	265,000 00
Philadelphia & Erie R.R. bonds, . . .	500,000 00	530,000 00
Cleveland & Canton R.R. bonds, . . .	50,000 00	35,000 00
Morris & Essex R.R. bonds, . . .	350,000 00	480,250 00
New York, Lack. & Western R.R. bonds, . . .	242,000 00	273,060 00
Lehigh Valley R.R. bonds, . . .	365,000 00	394,975 00
Rio Grande Western R'y bonds, . . .	150,000 00	135,750 00
Jackson, Lansing & Saginaw R.R. bonds, . . .	72,000 00	74,880 00
Baltimore & New York R.R. bonds, . . .	254,000 00	254,000 00
Rapid Transit Street R.R. bonds, . . .	94,000 00	99,640 00
Kansas City Elevated R.R. bonds, . . .	230,000 00	230,000 00
Pittsburgh, Cinn. & St. Louis R.R. bonds, . . .	189,000 00	200,340 00
United New Jersey R.R. & Canal Co. bonds, . . .	250,000 00	272,750 00
Long Island R.R. bonds, . . .	100,000 00	109,775 00
Chicago & Northwestern R'y bonds, . . .	156,000 00	163,600 00
Cinn., Indianap., St. Louis & Chic. R.R. bonds, . . .	127,000 00	132,080 00
North Hudson County R.R. bonds, . . .	50,000 00	52,750 00
Rome, Watertown & Ogdensburg R.R. bonds, . . .	150,000 00	193,500 00
Fremont, Elkhorn & Mo. Valley R.R. bonds, . . .	16,000 00	21,840 00
Iowa Midland R.R. bonds, . . .	35,000 00	37,625 00

	Par Value.	Market Value.
Orange & Newark Horse Car R.R. bonds, .	\$10,000 00	\$10,950 00
Ottawa, Oswego & Fox River Val. R.R. bonds,	11,000 00	11,660 00
Cleve., Col., Cinn. & Indianap. R'y bonds, .	43,000 00	43,215 00
New Jersey Southern Railway bonds, . .	30,000 00	30,300 00
Beech Creek Railway bonds,	50,000 00	53,000 00
Detroit, Grand Rapids & Western R'y bonds, .	19,000 00	16,910 00
Bleecker Street & Fulton Ferry R.R. bonds, .	10,000 00	10,300 00
Clev., Cinn., Chic. & St. Louis R.R. bonds, .	100,000 00	98,000 00
West Jersey & Seashore R.R. bonds, . .	250,000 00	255,000 00
New York & New England R.R. bonds, . .	20,000 00	23,700 00
Chicago, St. Louis & Pittsburgh R.R. bonds, .	10,000 00	11,600 00
Detroit, Monroe & Toledo R.R. bonds, . .	9,000 00	10,710 00
Michigan Central R.R. bonds,	28,000 00	34,495 00
N. Y. Central & Hudson River R.R. bonds, .	150,000 00	162,000 00
Lake Shore & Michigan Southern R'y bonds, .	125,000 00	132,500 00
Canada Southern Railway bonds,	100,000 00	109,000 00
Nash., Chattanooga & St. Louis R'y bonds, .	15,000 00	19,275 00
New York & Harlem R.R. bonds,	185,000 00	193,325 00
Central Park, N. & E. River R.R. bonds, .	43,000 00	47,730 00
Broadway & Seventh Avenue R.R. bonds, .	53,000 00	55,650 00
Suspension Bridge & Erie Junc. R.R. bonds, .	50,000 00	51,500 00
Maine Central R.R. bonds,	50,000 00	52,250 00
Chicago & Eastern Illinois R.R. bonds, . .	25,000 00	28,500 00
Baltimore & Potomac R.R. bonds, . . .	40,000 00	47,600 00
Chic., Mil. & St. Paul R'y bonds,	200,000 00	212,000 00
Holly, Wayne & Monroe R'y bonds, . . .	39,000 00	41,730 00
New Jersey Junction R.R. bonds,	16,000 00	16,960 00
Indianapolis & St. Louis R.R. bonds, . .	26,000 00	34,060 00
Iowa Falls & Sioux City R.R. bonds, . .	40,000 00	55,200 00
Cincinnati and Springfield R'y bonds, . .	18,000 00	19,080 00
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	\$14,236,817 05	\$15,136,011 92

**“NATIONAL LIFE INSURANCE COMPANY,” MONTPELIER,
VERMONT.**

[Incorporated Nov. 13, 1848. Commenced business Feb. 1, 1840.]

CHARLES DEWEY, *President.*

JOSEPH A. DEBOER, *Secretary.*

INCOME.

Received for premiums on new policies,	\$417,205 20
Received for renewal premiums,	2,550,212 72
Dividends applied to pay running premiums,	86,696 67
Dividends applied to purchase paid-up additions and annuities,	3,257 34
Surrender values applied to purchase paid-up insurance and annuities,	57,475 59
Received for annuities,	31,138 95
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Total premium income,	\$3,145,986 47

Received for interest,	\$594,827 62
as discount on claims paid in advance,	651 01
for rents of company's property,	82,417 52
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Total income,	\$3,823,882 62
Net or ledger assets Dec. 31, 1897,	13,894,674 61
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Total,	\$17,718,557 23

DISBURSEMENTS.

Paid for losses and additions,	\$771,501 93
for matured endowments,	110,234 00
on matured instalment policies,	2,951 86
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Gross amount paid for losses and endowments,	\$884,687 79
Paid to annuitants,	4,071 63
Cash dividends paid policy holders,	32,535 77
applied to pay running premiums,	86,696 67
applied to purchase paid-up additions and annuities,	3,257 34
Surrender values paid in cash,	568,969 66
Surrender values applied to purchase paid-up insurance and annuities,	57,475 59
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Total paid policy holders,	\$1,637,694 45
Cash paid for commissions and bonuses to agents (new policies, \$238,008 60; renewals, \$177,542.87),	415,551 47
for salaries and allowances to managers and agents,	49,929 11
for medical examiner's fees and inspections,	38,512 32
for salaries of officers and home office employees,	57,374 74
for taxes on new premiums, \$7,548.98; on renewals; \$38,733.12,	46,282 10
for taxes on investments, \$167.35; on reserves, \$5,461.81; internal revenue, \$4,920.70,	10,549 86
for taxes on real estate,	29,713 09
for fees, licenses, etc.,	4,763 15
for rent,	30,356 91
for commuting commissions,	41,462 52
for advertising, printing and postage,	38,373 26
for legal expenses,	3,983 85
for furniture and office fixtures,	12,377 40
for real estate expenses (except taxes),	50,404 54
for incidentals,	2,937 07
Premiums on bonds purchased,	72,825 48
On account depreciation,	77,714 87
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Total disbursements,	\$2,620,806 19
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Balance,	\$15,097,751 04

Invested in the following: —

ASSETS AS PER LEDGER ACCOUNTS.

Book value of real estate,	\$1,763,019 23
Loans on mortgage of real estate (first liens),	3,954,491 36
on collateral security (schedule A),	92,832 85
on company's policies assigned as collateral,	1,768,786 27
Premium notes or loans on policies in force,	501,781 84
Par value of stocks and bonds owned (schedule B),	6,566,770 71
Cash in company's office,	5,014 34
Cash deposited in bank,	430,265 13
Bills receivable,	14,789 31
Total net or ledger assets, as per balance,	\$15,097,751 04

OTHER ASSETS.

Interest due, \$79,586.09; accrued, \$219,505.27,	299,091 36
Market value of stocks and bonds over par,	338,696 24

	New Business.	Renewals.	
Uncollected premiums on poli- cies in force,	\$72,948 96	\$149,595 54	
Deferred premiums on policies in force,	55,785 40	236,447 42	
Total,	\$128,734 36	\$386,042 96	
Deduct loading (20 per cent.),	25,746 87	77,208 59	
Net amount of uncollected and deferred premiums,	\$102,987 49	\$308,834 37	411,821 86
Total assets, per company's books,			\$16,147,360 50

ITEMS NOT ADMITTED.

Bills receivable,	14,789 31
Total admitted assets,	\$16,132,571 19
Deduct special deposits in other States,	11,100 00
Balance,	\$16,121,471 19

LIABILITIES.

Computed premium reserve or net present value of all out- standing policies (actuaries' 4 per cent.),	\$13,820,285 00
Present value of unpaid instalments,	38,270 87
Commissions due on premium notes,	770 76
Death losses in process of adjustment,	\$19,000 00
Claims resisted by the company,	17,000 00
Total policy claims,	36,000 00

Unpaid dividends of surplus due policy holders, . . .	\$11,375 55
Premiums paid in advance,	6,530 38
Due for taxes, fees, salaries, expenses, etc.,	4,325 00
Contingent surrender values,	13,477 36
Extra reserve on life rate endowment policies, . . .	352,835 39
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Liabilities as to policy holders,	\$14,283,870 31
Deduct liabilities on special deposits,	3,854 92
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	\$14,280,015 39
Surplus as regards policy holders,	1,841,455 80
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Gross liabilities,	\$16,121,471 19

PREMIUM NOTE ACCOUNT.

Premium notes on hand Dec. 31, 1897, . . .	\$412,096 83
Premium notes rec'd during 1898 (old policies), . .	244,224 64
Total,	<hr/> \$656,321 47
Used in payment of losses and claims, . . .	\$5,665 58
in purchase of surrendered policies, . . .	43,749 47
in payment of dividends to policy holders, . .	41 11
Redeemed by maker in cash,	105,083 47
Total,	<hr/> 154,539 63
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Balance note assets Dec. 31, 1898,	\$501,781 84

EXHIBIT OF POLICIES.

Policies and Additions in Force Dec. 31, 1897.

	Number.	Amount.	Total No.	Total Amount.
Whole life,	24,431	\$55,439,625 00		
Endowment,	11,600	19,531,704 00		
All other,	590	1,555,800 00		
Reversionary additions and return premiums,	—	135,951 00		
	<hr/>	<hr/>	36,621	\$76,663,080 00

Policies issued during the Year.

Whole life,	4,298	\$8,185,926 00		
Endowment,	2,253	4,135,697 00		
All other,	156	410,500 00		
	<hr/>	<hr/>	6,707	12,732,123 00

Old Policies revived.

Whole life,	35	\$82,832 00		
Endowment,	20	24,500 00		
	<hr/>	<hr/>	55	107,332 00

Old Policies changed and increased.

	Number.	Amount.	Total No.	Total Amount.
Whole life,	-	\$2,000 00		
Endowment,	-	2,500 00		
			-	\$4,500 00
Additions by dividends and return premiums,			-	28,000 00
Total,			43,388	\$89,585,035 00

Policies terminated during the Year.

Whole life,	2,868	\$6,893,076 00
Endowment,	1,280	2,108,541 00
All other,	144	876,860 00
	4,292	\$8,878,477 00

How terminated.

By death,	824	\$780,786 00		
maturity,	58	110,234 00		
expiry,	41	105,000 00		
surrender,	1,494	3,095,184 00		
lapse,	1,519	2,886,327 00		
change and decrease,	89	246,615 00		
Not taken,	817	1,654,831 00		
			4,292	8,878,477 00

Policies in Force Dec. 31, 1898.

Whole life,	25,896	\$57,317,307 00		
Endowment,	12,598	21,585,860 00		
All other,	602	1,599,800 00		
Reversionary additions and return premiums,	-	153,591 00		
			39,091	80,656,558 00

SCHEDULE A.

Securities held as Collateral.

	Market Value.	Loaned Thereon.
100 shares Lane Manuf. Co., Montpelier, Vt.,	\$12,500 00	\$5,000 00
90 " Lane Manuf. Co., Montpelier, Vt.,	11,250 00	5,500 00
352 " Lane Manuf. Co., Montpelier, Vt.,	44,000 00	20,000 00
25 " Lane Manuf. Co., Montpelier, Vt.,	3,125 00	1,000 00
30 " Lane Manuf. Co., Montpelier, Vt.,	3,750 00	2,000 00
160 " Gordon Orch. & Vineyard Co., Cal.,	2,000 00	605 65
160 " Banner Vineyard Co., Cal.,	4,800 00	
Gordon Orchard & Vineyard Co. notes,	2,500 00	
Grangeville Vineyard Co., Cal., notes,	2,000 00	
Vermont Marble Co. bonds,	42,000 00	40,000 00

	Market Value.	Loaned Thereon.
80 shares Neshobe Electric Co., Brandon, Vt.,	\$8,000 00	\$3,891 20
16 " First Nat'l Bank, Montpelier, Vt.,	1,680 00	1,500 00
70 " Wetmore & Morse Granite Co.,	8,750 00	
28 " Wetmore & Morse Granite Co.,	3,500 00	
United States bonds,	2,560 00	2,000 00
Vermont Marble Co. bonds,	10,500 00	10,000 00
	<hr/> \$162,915 00	<hr/> \$92,832 85

SCHEDULE B.

Stocks and Bonds owned by the Company.

	Par Value.	Market Value.
231 shares First Nat'l Bank, Montpelier, Vt.,	\$23,100 00	\$24,255 00
17 " Montpelier N'l B'k, Montpelier, Vt.,	1,700 00	2,975 00
United States bonds,	525,000 00	618,850 00
New Hampshire State bonds,	11,000 00	12,235 30
Village of Hillsborough Bridge bonds,	25,000 00	27,007 50
Vermont State bonds,	120,000 00	120,479 60
City of Barre, Vt., bonds,	70,000 00	72,239 00
City of Burlington, Vt., bonds,	25,000 00	26,240 00
City of Montpelier, Vt., bonds,	84,500 00	86,273 45
City of St. Albans, Vt., bonds,	45,000 00	46,116 00
City of Vergennes, Vt., bonds,	14,500 00	14,926 90
Town of Arlington, Vt., bonds,	34,000 00	35,176 40
Town of Bakersfield, Vt., bonds,	3,000 00	3,044 70
Town of Bennington, Vt., bonds,	50,000 00	53,385 00
Town of Brighton, Vt., bonds,	12,500 00	12,885 00
Town of Corinth, Vt., bonds,	18,000 00	18,145 80
Town of Danville, Vt., bonds,	9,000 00	9,186 30
Town of Dorset, Vt., bonds,	35,000 00	35,812 00
Town of East Montpelier, Vt., bonds,	4,813 33	4,835 85
Town of Enosburgh, Vt., bonds,	3,708 61	3,726 75
Town of Greensboro, Vt., bonds,	13,000 00	13,020 80
Town of Highgate, Vt., bonds,	14,000 00	14,560 00
Town of Hyde Park, Vt., bonds,	11,000 00	11,080 00
Town of Jamaica, Vt., bonds,	12,000 00	12,382 20
Town of Jericho, Vt., bonds,	1,500 00	1,518 30
Town of Mount Tabor, Vt., bonds,	6,000 00	6,018 60
Town of Middlebury, Vt., bonds,	22,000 00	22,636 10
Town of Newfane, Vt., bonds,	10,000 00	10,029 60
Town of Rutland, Vt., bonds,	6,095 37	6,200 24
Town of Sheldon, Vt., bonds,	12,000 00	12,364 80
Town of Swanton, Vt., bonds,	70,800 00	71,003 22
Town of Townshend, Vt., bonds,	9,000 00	9,290 70
Town of Underhill, Vt., bonds,	3,500 00	3,523 15
Town of Wallingford, Vt., bonds,	2,500 00	2,521 25
Town of Waterbury, Vt., bonds,	20,000 00	20,276 00
Town of West Rutland, Vt., bonds,	17,500 00	17,769 50
Town of Wilmington, Vt., bonds,	20,800 00	21,916 90

	Par Value.	Market Value.
Town of Wolcott, Vt., bonds,	\$2,000 00	\$2,028 75
Village of Barton, Vt., bonds,	40,000 00	41,237 00
Village of Barton Landing, Vt., bonds,	12,800 00	13,354 24
Village of Bradford, Vt., bonds,	42,000 00	42,646 80
Village of Brandon, Vt., bonds,	26,500 00	27,292 55
Village of Brattleboro, Vt., bonds,	4,500 00	4,544 15
Village of Enosburgh Falls, Vt., bonds,	8,600 00	8,645 88
Village of Hardwick, Vt., bonds,	15,000 00	15,183 00
Village of Hartford, Vt., bonds,	12,000 00	12,249 60
Village of Hyde Park, Vt., bonds,	15,000 00	15,159 00
Village of Johnson, Vt., bonds,	16,000 00	16,278 60
Village of Ludlow, Vt., bonds,	25,000 00	25,502 50
Village of Newport, Vt., bonds,	12,000 00	12,102 00
Village of Northfield, Vt., bonds,	15,000 00	15,357 00
Village of North Troy, Vt., bonds,	16,000 00	16,000 00
Village of Proctor, Vt., bonds,	50,000 00	51,972 40
Village of Richford, Vt., bonds,	20,000 00	20,147 20
Village of St. Johnsbury, Vt., bonds,	26,000 00	27,090 80
Village of Waterbury, Vt., bonds,	34,000 00	34,348 80
Village of West Randolph, Vt., bonds,	12,000 00	12,248 40
Village of Winooski, Vt., bonds,	14,000 00	14,561 40
Barre, Vt., School District bonds,	1,800 00	1,812 34
East Barre, Vt., School District bonds,	2,400 00	2,463 12
Brattleboro, Vt., School District bonds,	20,000 00	21,068 00
North Troy, Vt., School District bonds,	4,000 00	4,007 60
Sheldon Marble Company bonds,	54,000 00	66,646 80
City of Boston bonds,	60,000 00	65,621 00
Town of E. Providence, R. I., bonds,	27,000 00	33,004 50
Town of Enfield, Conn., bonds,	13,000 00	14,201 20
State of New York bonds,	55,000 00	55,159 50
City of Brooklyn, N. Y., bonds,	50,000 00	53,915 00
County of Hudson, N. J., bonds,	37,000 00	37,725 20
City of Atlantic City, N. J., bonds,	31,000 00	34,450 30
City of Long Branch, N. J., bonds,	20,000 00	20,158 00
Town of Union, N. J., bonds,	20,000 00	20,434 00
Town of Beaver, Pa., bonds,	15,900 00	17,029 16
Town of Rochester, Pa., bonds,	13,000 00	14,046 50
Town of DuBois, Pa., bonds,	32,000 00	33,846 40
Town of Duquesne, Pa., bonds,	60,000 00	65,625 00
Town of Sharpsville, Pa., bonds,	23,500 00	24,989 00
Logan, Pa., School District bonds,	20,000 00	20,848 00
City of Baltimore, Md., bonds,	80,000 00	80,000 00
County of Gallia, Ohio, bonds,	15,000 00	15,900 00
City of East Liverpool, Ohio, bonds,	20,000 00	21,430 00
City of Fostoria, Ohio, bonds,	16,000 00	16,097 60
City of Piqua, Ohio, bonds,	10,000 00	10,149 00
City of Washington, Ohio, bonds,	19,740 00	20,363 78

	Par Value.	Market Value.
City of Xenia, Ohio, bonds,	\$6,000 00	\$6,121 80
City of Zanesville, Ohio, bonds,	75,000 00	75,732 50
Town of Wellston, Ohio, bonds,	38,000 00	41,907 30
Village of Bridgeport, Ohio, bonds,	25,000 00	27,045 00
Village of Bryan, Ohio, bonds,	30,000 00	31,422 00
Village of Leetonia, Ohio, bonds,	1,500 00	1,509 00
Village of Lorain, Ohio, bonds,	6,000 00	6,301 20
Village of Louisville, Ohio, bonds,	16,000 00	17,228 80
Village of Wapakoneta, Ohio, bonds,	35,000 00	38,482 50
Collinwood, Ohio, School District bonds,	17,000 00	18,373 60
Martin's Ferry, Ohio, School District bonds,	10,000 00	11,679 00
Ottawa, Ohio, School District bonds,	20,000 00	22,236 00
Clay Co., Ind., bonds,	23,000 00	24,971 10
Jay Co., Ind., bonds,	5,000 00	5,061 00
Lawrence Co., Ind., bonds,	22,000 00	23,784 20
Monroe Co., Ind., bonds,	17,000 00	17,399 50
Montgomery Co., Ind., bonds,	8,000 00	8,000 00
Owen Co., Ind., bonds,	20,430 00	21,369 78
City of Franklin, Ind., bonds,	24,000 00	26,378 40
Town of Sullivan, Ind., bonds,	18,000 00	20,250 00
Anderson, Ind., School District bonds,	5,500 00	5,579 20
Indianapolis, Ind., School District bonds,	12,000 00	12,045 60
Logansport, Ind., School District bonds,	16,000 00	16,652 80
City of Bloomington, Ill., bonds,	20,000 00	20,414 00
City of Paris, Ill., bonds,	9,000 00	9,852 30
City of Springfield, Ill., bonds,	18,200 00	18,582 20
City of Woodstock, Ill., bonds,	5,000 00	5,048 50
Village of Lockport, Ill., bonds,	7,700 00	7,949 48
East St. Louis, Ill., School District bonds,	17,000 00	18,856 40
Rock Island, Ill., School District bonds,	63,500 00	64,743 55
Amherst County, Va., bonds,	40,000 00	41,340 00
City of Newport News, Va., bonds,	35,000 00	36,717 50
City of Huntington, W. Va., bonds,	47,000 00	57,401 10
City of Parkersburg, W. Va., bonds,	25,000 00	27,385 50
Paris, Ky., School District bonds,	25,000 00	25,810 00
State of Tennessee bonds,	100,000 00	95,000 00
Alcona County, Mich., bonds,	10,000 00	11,298 00
City of Cheboygan, Mich., bonds,	12,500 00	13,190 00
City of Escanaba, Mich., bonds,	20,000 00	20,816 00
City of Grand Haven, Mich., bonds,	13,000 00	13,583 70
City of Hillsdale, Mich., bonds,	5,000 00	5,112 50
City of Niles, Mich., bonds,	10,000 00	10,299 40
City of Owosso, Mich., bonds,	30,500 00	31,093 65
City of St. Joseph, Mich., bonds,	37,000 00	39,841 60
City of Sault Ste. Marie, Mich., bonds,	24,000 00	26,040 00
West Bay City, Mich., bonds,	22,000 00	22,217 60
Village of Buchanan, Mich., bonds,	10,000 00	10,581 00

	Par Value.	Market Value.
Village of Clinton, Mich , bonds, . . .	\$3,000 00	\$3,032 40
Village of Durand, Mich., bonds, . . .	10,000 00	10,408 00
Village of Quincy, Mich., bonds, . . .	6,000 00	6,378 00
Village of St. Johns, Mich., bonds, . . .	10,000 00	10,304 00
Village of Tecumseh, Mich., bonds, . . .	12,000 00	12,436 80
Village of Union City, Mich., bonds, . . .	20,000 00	21,212 00
Bay City, Mich , School District bonds, . . .	10,000 00	10,061 00
Cheboygan, Mich., School District bonds, . . .	30,000 00	31,347 00
Frankfort, Mich., School District bonds, . . .	14,000 00	14,360 30
Mt. Clemens, Mich., School District bonds, . . .	6,000 00	6,115 00
Sault Ste. Marie, Mich., School District bonds, . . .	15,000 00	15,486 00
Outagamie County, Wis., bonds, . . .	25,000 00	25,915 00
City of Appleton, Wis., bonds, . . .	5,000 00	5,024 50
City of Fond du Lac, Wis , bonds, . . .	13,000 00	13,440 70
City of Green Bay, Wis., bonds, . . .	23,000 00	24,536 40
City of Madison, Wis., bonds, . . .	23,000 00	23,828 00
City of Manitowoc, Wis., bonds, . . .	12,500 00	13,151 20
City of Merrill, Wis., bonds, . . .	25,500 00	26,265 30
City of Reedsburg, Wis , bonds, . . .	17,000 00	17,669 80
Village of Elkhorn, Wis., bonds, . . .	15,000 00	15,409 50
Appleton, Wis., School District bonds, . . .	12,000 00	12,157 20
Delavan, Wis., School District bonds, . . .	24,500 00	25,012 05
Appanoose Co., Iowa, bonds, . . .	25,000 00	25,340 00
Carroll Co., Iowa, bonds, . . .	40,000 00	40,756 00
Clarke Co., Iowa, bonds, . . .	16,000 00	16,078 60
Monroe Co., Iowa, bonds, . . .	26,000 00	26,384 00
Shelby Co., Iowa, bonds, . . .	14,000 00	14,292 60
Wapello Co , Iowa, bonds, . . .	4,000 00	4,007 20
City of Afton, Iowa, bonds, . . .	4,900 00	4,942 14
City of Ames, Iowa, bonds, . . .	15,000 00	16,378 50
City of Bloomfield, Iowa, bonds, . . .	9,000 00	9,245 70
City of Carroll, Iowa, bonds, . . .	16,000 00	16,353 70
City of Corning, Iowa, bonds, . . .	15,000 00	15,152 00
City of Creston, Iowa, bonds, . . .	12,000 00	12,984 00
City of Fairfield, Iowa, bonds, . . .	25,000 00	26,707 50
City of Fort Dodge, Iowa, bonds, . . .	5,000 00	5,030 50
City of Indianola, Iowa, bonds, . . .	13,000 00	13,235 30
City of Iowa City, Iowa, bonds, . . .	36,000 00	36,367 20
City of Ottumwa, Iowa, bonds, . . .	32,000 00	32,211 20
City of Shenandoah, Iowa, bonds, . . .	20,000 00	21,568 00
City of Villisca, Iowa, bonds, . . .	10,000 00	10,236 00
City of Waterloo, Iowa, bonds, . . .	20,000 00	20,518 00
City of Webster, Iowa, bonds, . . .	13,000 00	13,221 00
Town of Marengo, Iowa, bonds, . . .	8,500 00	8,562 05
Town of Oelwein, Iowa, bonds, . . .	14,000 00	15,678 60
Town of Rock Rapids, Iowa, bonds, . . .	12,000 00	12,486 00
Alvord, Iowa, School District bonds, . . .	100 00	110 08
Burlington, Iowa, School District bonds, . . .	16,000 00	16,040 00

	Par Value.	Market Value.
Cedar Rapids, Iowa, School District bonds, .	\$55,000 00	\$56,254 00
Centerville, Iowa, School District bonds, .	12,000 00	12,000 00
Clinton, Iowa, School District bonds, . .	28,500 00	28,776 45
Council Bluffs, Iowa, School District bonds, .	32,000 00	32,449 90
Decorah, Iowa, School District bonds, . .	25,000 00	25,627 50
Des Moines, Iowa, School District bonds, .	39,000 00	39,623 10
Doon, Iowa, School District bonds, . . .	600 00	660 48
Eldora, Iowa, School District bonds, . .	12,000 00	12,336 00
Forest Home, Iowa, School District bonds, .	20,000 00	20,168 00
Griswold, Iowa, School District bonds, . .	3,000 00	3,000 00
Marion, Iowa, School District bonds, . .	25,000 00	25,810 00
Oakdale, Iowa, School District bonds, . .	14,000 00	14,453 60
Perry, Iowa, School District bonds, . . .	6,000 00	6,086 40
Red Oak Junction, Iowa, School District bonds,	32,000 00	32,140 70
Sanborn, Iowa, School District bonds, . .	3,000 00	3,000 00
Clinton Co., Iowa, warrants,	2,782 06	2,782 06
Sioux City, Iowa, warrants,	173,000 00	173,207 60
City of Albert Lea, Minn., bonds,	32,000 00	33,436 80
City of Anoka, Minn., bonds,	10,000 00	10,504 00
City of Little Falls, Minn., bonds, . . .	9,000 00	9,648 90
City of Stillwater, Minn., bonds,	41,000 00	45,124 60
Village of Hibbing, Minn., bonds,	11,400 00	11,718 06
Douglas Co., Minn., School District bonds, .	15,000 00	15,503 50
Duluth, Minn., School District bonds, . .	34,000 00	37,728 00
Lake City, Minn., School District bonds, .	10,000 00	10,202 00
Lyon Co., Minn., School District bonds, . .	9,000 00	9,315 00
West Duluth, Minn., School District bonds, .	20,000 00	20,482 00
Sullivan Co., Mo., bonds,	10,000 00	10,227 00
Vernon Co., Mo., bonds,	25,000 00	26,500 00
City of Carthage, Mo., bonds,	33,000 00	33,543 00
City of Gallatin, Mo., bonds,	25,000 00	25,690 00
City of Hannibal, Mo., bonds,	17,000 00	17,103 70
City of Jefferson, Mo., bonds,	54,000 00	55,927 80
City of Monett, Mo., bonds,	14,800 00	15,341 68
City of Nevada, Mo., bonds,	24,000 00	26,176 80
City of Sedalia, Mo., bonds,	50,000 00	52,895 00
City of Trenton, Mo., bonds,	37,000 00	39,042 40
Nevada, Mo., School District bonds, . . .	5,000 00	5,094 00
Clay Co., Mo., School District bonds, . .	2,500 00	2,521 50
Douglas County, Neb., bonds,	20,000 00	21,806 00
Dundy County, Neb., bonds,	600 00	666 48
City of Kearney, Neb., bonds,	25,000 00	25,957 50
City of Lincoln, Neb., bonds,	50,000 00	50,000 00
City of Omaha, Neb., bonds,	20,000 00	21,244 00
City of Red Cloud, Neb., bonds,	10,000 00	10,650 00
Village of North Bend, Neb., bonds, . . .	300 00	300 00
Aurora, Neb., School District bonds, . .	5,000 00	5,036 50
Box Butte Co., Neb., School District bonds, .	5,000 00	5,036 50

	Par Value.	Market Value.
Cass Co., Neb., School District bonds, . .	\$9,000 00	\$9,447 90
Columbus, Neb., School District bonds, . .	25,000 00	25,730 00
Dawson Co., Neb., School District bonds, . .	3,400 00	3,810 04
Harlan Co., Neb., School District bonds, . .	1,500 00	1,500 00
Holt Co., Neb., School District bonds, . .	3,000 00	3,622 20
Johnson Co., Neb., School District bonds, . .	8,000 00	8,223 20
Kearney, Neb., School District bonds, . .	40,000 00	42,099 00
Oakdale, Neb., School District bonds, . .	2,500 00	2,787 25
Saline Co., Neb., School District bonds, . .	33,000 00	33,296 20
Nebraska State, county and city warrants, .	128,094 90	128,094 90
Graham Co., Kan., bonds,	10,000 00	11,975 40
Haskell Co., Kan., bonds,	14,000 00	14,000 00
Seward Co., Kan., bonds,	6,000 00	6,000 00
City of Newton, Kan., bonds,	12,000 00	12,667 20
Atchison Co., Kan., School District bonds, .	10,000 00	11,880 00
Barber Co., Kan., School District bonds, . .	4,100 00	4,287 60
Cloud Co., Kan., School District bonds, . .	500 00	504 30
Coffeyville, Kan., School District bonds, . .	7,500 00	7,998 75
Dickinson Co., Kan., School District bonds, .	4,500 00	4,532 25
Gray Co., Kan., School District bonds, . .	4,000 00	4,773 60
Horton Co., Kan., School District bonds, . .	13,000 00	13,786 50
Kingman Co., Kan., School District bonds, .	1,700 00	1,724 65
Liberal, Kan., School District bonds, . .	15,000 00	15,000 00
Neosho Co., Kan., School District bonds, . .	5,000 00	5,175 50
Reno Co., Kan., School District bonds, . .	3,500 00	3,935 40
Sedgwick Co., Kan., School District bonds, .	8,000 00	8,000 00
Stanton Co., Kan., School District bonds, . .	1,000 00	1,000 00
Wa-Keeney, Kan., School District bonds, . .	750 00	754 30
Wellington, Kan., School District bonds, . .	14,000 00	14,490 00
Otero Co., Col., bonds,	4,000 00	4,058 00
City of Boulder, Col., bonds,	35,000 00	36,650 50
City of Colorado Springs, Col., bonds, . .	31,000 00	31,740 90
Town of South Denver, Col., bonds,	25,000 00	27,785 00
Pueblo Co., Col., School District bonds, . .	70,000 00	72,754 00
Arizona Territory bonds,	80,000 00	84,070 00
New Mexico Territory bonds,	50,000 00	51,087 00
New Mexico School District bonds,	20,000 00	24,272 00
City of Huron, So. Dakota, bonds,	12,500 00	12,500 00
City of Pierre, So. Dakota, bonds,	11,000 00	11,000 00
City of Sioux Falls, So. Dakota, bonds, . .	20,000 00	20,860 00
Hughes Co., So. Dakota, School District b'ds,	10,000 00	10,000 00
Huron, So. Dakota, School District bonds, .	20,000 00	20,000 00
City of Cheyenne, Wyoming, bonds,	25,000 00	25,877 50
Silver Bow County, Mont., bonds,	25,000 00	26,230 00
City of Helena, Mont., bonds,	40,000 00	41,464 00
Helena, Mont., School District bonds, . . .	10,000 00	10,381 00
Weber County, Utah, bonds,	40,000 00	41,296 00
City of Ogden, Utah, bonds,	20,000 00	20,860 00

	Par Value.	Market Value.
City of Salt Lake, Utah, bonds, . . .	\$20,000 00	\$20,074 00
City of Pasadena, Cal., bonds, . . .	22,000 00	23,128 60
City of Santa Rosa, Cal., bonds, . . .	28,875 00	28,875 00
Lewis County, Wash., bonds, . . .	20,000 00	21,116 00
City of Seattle, Wash. bonds, . . .	40,000 00	41,838 00
City of Tacoma, Wash., bonds, . . .	25,000 00	26,320 00
Village of South Bend, Wash., bonds, . . .	24,000 00	24,000 00
Seattle, Wash., School District bonds, . . .	10,000 00	10,519 00
Washington State warrants, . . .	294 20	294 20
City of Astoria, Oregon, bonds, . . .	20,000 00	21,524 00
Oregon county and city warrants, . . .	2,987 24	3,009 34
	<hr/>	<hr/>
	\$6,566,770 71	\$6,905,466 95

"NEW YORK LIFE INSURANCE COMPANY," NEW YORK, N. Y.

[Incorporated 1841. Commenced business 1845.]

JOHN A. McCALL, *President.*

CHARLES C. WHITNEY, *Secretary.*

INCOME.

Received for premiums on new policies, . . .	\$6,054,499 73
Received for renewal premiums, . . .	27,621,408 80
Dividends applied to pay running premiums, . . .	332,739 57
Dividends applied to purchase paid-up additions and annuities, . . .	372,794 14
Surrender values applied to pay running premiums, . . .	33,785 35
Received for annuities, . . .	1,322,312 65
	<hr/>
Total, . . .	\$35,737,540 24
Deduct amount paid for reinsurance, . . .	104,891 68
	<hr/>
Total premium income, . . .	\$35,632,648 56
Received for interest, . . .	8,917,526 57
Received for rents of company's property, . . .	875,741 38
Deposits on registered bond policies, . . .	6,000 00
	<hr/>
Total income, . . .	\$45,431,916 51
Net or ledger assets Dec. 31, 1897, . . .	190,063,085 95
	<hr/>
Total, . . .	\$235,495,002 46

DISBURSEMENTS.

Paid for losses and additions, . . .	\$10,280,408 41
Paid for matured endowments and additions, . . .	3,636,550 55
	<hr/>
Gross amount paid for losses and endowments, . . .	\$13,916,958 96
Received for losses and claims on policies reinsured, . . .	20,607 95
	<hr/>
Net amount paid for losses and endowments, . . .	\$13,896,351 01

Paid to annuitants,	\$1,494,627 57
Cash dividends paid policy holders,	2,053,897 94
applied to pay running premiums,	332,739 57
applied to purchase paid-up additions and annuities,	372,794 14
Surrender values paid in cash,	1,270,564 88
Surrender values applied to pay running premiums,	33,785 35
Reserve value paid on matured deferred dividend policies,	2,050,824 00
Instalments paid on trust and registered bond policies,	14,281 44
<hr/>	
Total paid policy holders,	\$21,519,865 90
Cash paid for commissions and bonuses to agents (new policies, \$3,320,904.33; renewals, \$680,498.89),	4,001,403 22
for salaries and allowances to managers and agents,	1,161,364 36
for medical examiner's fees and inspections,	449,427 77
for salaries of officers and home office employees,	643,882 38
for taxes on new premiums, \$40,820.37; on renewals, \$181,184.05,	222,004 42
for taxes on investments, \$6,383.37; on reserves, \$14,850.70; on franchise, \$60.43; internal revenue, \$4,939.03,	26,233 53
for taxes on real estate,	163,896 85
for fees, licenses, etc.,	74,072 90
for rent,	367,884 23
for commuting commissions,	392,098 73
for advertising and printing,	406,716 96
for legal expenses,	225,559 31
for real estate expenses (except taxes),	163,664 63
for incidentals,	680,877 82
<hr/>	
Total disbursements,	\$30,498,953 01
Voluntary reduction in real estate values,	1,500,000 00
<hr/>	
Balance,	\$203,496,049 45

Invested in the following:—

ASSETS AS PER LEDGER ACCOUNTS.

Book value of real estate,	\$16,539,000 00
Loans on mortgage of real estate (first liens),	39,002,757 58
on collateral security (schedule A),	7,390,845 84
on company's policies assigned as collateral,	9,818,600 00
Premium notes or loans on policies in force,	1,320,423 21
Book value of stocks and bonds owned (schedule B),	120,219,120 12
Cash in company's office,	54,682 71
Cash deposited in bank,	8,380,103 08
Agents' balances,	770,516 91
<hr/>	
Total net or ledger assets, as per balance,	\$203,496,049 45

OTHER ASSETS.

Interest due, \$159,354.79; accrued, \$1,257,561.16, . . .	\$1,416,915 95
Rents due, \$14,803.28; accrued, \$8,766.88, . . .	23,570 16
Market value of stocks and bonds over book, . . .	7,411,830 71

	New Business.	Renewals.
Uncollected premiums on policies in force,	—	\$2,400,198 00
Deferred premiums on policies in force,	\$396,866 00	2,051,101 00
Total,	\$396,866 00	\$4,451,299 00
Deduct loading (20 per cent.),	79,273 20	890,259 80
Net amount of uncollected and deferred premiums,	\$317,092 80	\$3,561,039 20
		3,878,132 00
Total assets, per company's books,		\$216,225,998 27

ITEMS NOT ADMITTED.

Agents' balances,	\$770,516 91
Cuyahoga County bonds in suit,	145,000 00
Total,	915,516 91
Total admitted assets,	\$215,310,481 36
Deduct special deposits in other States,	13,186,860 21
Balance,	\$202,123,621 15

LIABILITIES.

Computed premium reserve or net present value of all outstanding policies (actuaries' 4 per cent.),	\$177,030,283 00
Deduct net value of reinsured risks,	338,482 00
Net reserve,	\$176,691,801 00
Matured endowments due and unpaid,	\$186,518 10
Death losses in process of adjustment,	1,289,195 52
Claims resisted by the company,	49,000 00
Due and unpaid on annuity claims,	122,223 28
Total policy claims,	1,646,936 90
Trust funds held by company,	278,739 64
Unpaid dividends of surplus due policy holders,	159,545 92
Premiums paid in advance,	273,161 01
Additional policy reserve,	1,857,074 00
Surplus reserved fund,	26,414,234 00
Liabilities as to policy holders,	\$207,321,492 47
Deduct liabilities on special deposits,	13,186,860 21
	\$194,134,632 26
Surplus as regards policy holders,	7,988,988 89
Gross liabilities,	\$202,123,621 15

PREMIUM NOTE ACCOUNT.

Premium notes on hand Dec. 31, 1897, . . .	\$1,189,401 37	
Premium notes rec'd during 1898 (old policies), . . .	405,413 57	
Total,		\$1,594,814 94
Used in payment of losses and claims, . . .	\$33,637 13	
in purchase of surrendered policies, . . .	113,267 97	
in payment of dividends to policy holders, . . .	535 57	
Redeemed by maker in cash,	126,951 06	
Total,		274,391 73
Balance note assets Dec. 31, 1898,		\$1,320,423 21

EXHIBIT OF POLICIES.

Policies and Additions in Force Dec. 31, 1897.

	Number.	Amount.	Total No.	Total Amount.
Whole life,	250,945	\$626,694,100 00		
Endowment,	72,927	192,887,378 00		
All other,	9,086	52,982,960 00		
Reversionary additions,	—	4,456,487 00		
			332,958	\$877,020,925 00

Policies issued during the Year.

Whole life,	54,687	\$108,984,500 00		
Endowment,	18,623	36,068,100 00		
All other,	161	7,040,769 00		
			73,471	152,093,369 00

Old Policies revived.

Whole life,	573	\$1,381,500 00		
Endowment,	236	280,500 00		
All other,	26	48,500 00		
			835	1,710,500 00
Additions by dividends,			—	419,188 00
Total,			407,264	\$1,031,243,982 00

Policies terminated during the Year.

Whole life,	24,716	\$60,514,000 00		
Endowment,	7,004	18,192,378 00		
All other,	1,610	8,516,484 00		
	33,330	\$87,222,862 00		

How terminated.

By death,	8,524	\$10,120,469 00		
maturity,	1,001	3,670,200 00		
expiry,	1,174	4,764,238 00		
surrender,	4,270	13,665,532 00		
lapse,	23,361	45,994,767 00		
change and decrease,	—	9,007,656 00		
			33,330	87,222,862 00

Policies in Force Dec. 31, 1898.

	Number.	Amount.	Total No.	Total Amount. *
Whole life, . . .	279,100	\$670,638,400 00		
Endowment, . . .	84,335	209,704,600 00		
All other, . . .	10,499*	59,225,733 00*		
Reversionary additions, .	—	4,452,387 00		
			373,934	\$944,021,120 00

SCHEDULE A.

Securities held as Collateral.

	Market Value.	Loaned Thereon.
Lake Shore & Michigan South'n R.R. bonds, .	\$11,900 00	\$10,000 00
Jeffersonville, Madison & Ind. R.R. bonds, .	4,600 00	3,700 00
1,000 shares Brooklyn City R.R., . . .	23,400 00	30,000 00
94 " People's Trust Co., Brooklyn, .	23,500 00	
15 " Hamilton Trust Co., Brooklyn, .	3,450 00	
100 " American Telegraph & Cable Co.,	9,500 00	5,500 00
680 " Mercantile N'l Bank, N. Y., .	112,200 00	75,000 00
Louisville, New Albany & Chic. R.R. bonds, .	5,800 00	5,000 00
Chic, Milwaukee & St. Paul R.R. bonds, .	1,210 00	
Western Railroad of Minnesota bonds, . .	1,150 00	
350 shares Chicago & Alton R.R., . . .	59,150 00	40,012 50
400 " First N'l Bank, Macon, Ga., . .	47,200 00	40,000 00
30 " U. S. Mtge. & Trust Co., New York, .	8,400 00	35,000 00
10 " Guaranty Trust Co., New York, .	4,000 00	
20 " Hamilton Trust Co., Brooklyn, .	4,600 00	
6 " State Trust Co., New York, . .	1,380 00	
100 " N'l Shoe & Leather Bank, N. Y., .	9,500 00	
St. Paul City R.R. bonds,	18,400 00	476,633 34
5,000 shares Union Pacific R.R., . . .	360,000 00	
Central Ohio R.R. bonds,	37,800 00	
1,500 shares Baltimore & Ohio R.R., . .	105,000 00	
Col & Cinn. Midland R.R. bonds, . . .	94,000 00	
Cleveland Terminal & Valley R.R. bonds, .	103,500 00	15,000 00
Virginia Midland R.R. bonds,	3,180 00	
Lake Erie & Western R.R. bonds, . . .	4,240 00	
St. Louis, Iron Mountain & South'n R.R. b'ds,	3,210 00	
West Chicago Street R.R. bonds, . . .	2,880 00	
Indiana, Decatur & Western R.R. bonds, .	1,030 00	4,000 00
Ulster & Delaware R.R. bonds, . . .	1,020 00	
Boston United Gas bonds,	3,680 00	
Canada Southern R.R. bonds,	1,110 00	
10 shares New York & Harlem R.R., . .	1,800 00	
9 " N. Y. New Haven & Hartford R.R.,	1,782 00	40,000 00
6 " National Park Bank, N. Y., . .	2,070 00	
Atchison, Topeka & Santa Fé R.R. bonds, .	58,000 00	40,000 00

* Transferred from life and endowment, 2,336 policies, \$7,246,700.

	Market Value.	Loaned Thereon.
Village of Richmond bonds,	\$97,580 00	\$350,000 00
N. Y., Susquehanna & Western R.R. bonds,	11,000 00	
Kansas City Gas bonds,	47,500 00	
St. Louis & San Francisco R.R. bonds,	63,500 00	
Union Pacific R.R. bonds,	81,200 00	
Flushing, N. Y., School Dist. bonds,	23,800 00	
Western N. Y. & Penn. R.R. bonds,	27,500 00	
Union Pacific, Denver & Gulf R.R. bonds,	65,250 00	
Buffalo Gas Co. bonds,	93,000 00	5,000 00
Minn., S. Ste. M. & Atlantic R.R. bonds,	6,060 00	
Adams Express Co. bonds,	1,050 00	
Central Pacific R.R. bonds,	378,000 00	600,000 00
Chicago Terminal Transfer R.R. bonds,	140,060 00	
St. Louis & San Francisco R.R. bonds,	17,250 00	
New York, Ontario & Western R.R. bonds,	124,800 00	
Mississippi River Bridge bonds,	41,000 00	
Little Miami R.R. bonds,	28,250 00	
Missouri Pacific R.R. bonds,	12,430 00	
Western Pacific R.R. bonds,	360,500 00	
1,600 shares Great Northern R.R.,	224,000 00	600,000 00
Reading R.R. bonds,	86,000 00	
Richmond & Danville R.R. bonds,	68,640 00	
Montana Central R.R. bonds,	11,300 00	
N. Y. city bonds,	54,000 00	
Mass. State bonds,	40,800 00	200,000 00
N. Y. Central R.R. bonds,	54,500 00	
Montana Central R.R. bonds,	12,800 00	
United States bonds,	4,920 00	
Chicago, Burl. & Quincy R.R. bonds,	8,120 00	
Eastern Railway of Minnesota bonds,	18,900 00	
People's Gas & Coke Co. bonds,	6,360 00	
Oregon Short Line R.R. bonds,	1,300 00	
St. Paul, Minn. & Man. R.R. bonds,	87,290 00	1,000,000 00
Northern Pacific R.R. bonds,	510,000 00	
Baltimore & Ohio R.R.,	696,000 00	
Northern Pacific R.R. bonds,	255,000 00	
Oregon Short Line R.R. bonds,	210,000 00	
Chicago & Northwestern R.R. bonds,	101,000 00	1,000,000 00
Union Pacific R.R. bonds,	104,000 00	
Western N. Y. & Penn. R.R. bonds,	75,900 00	
Chicago & Northwestern R.R. bonds,	32,400 00	
Reading R.R. bonds,	238,220 00	
South Carolina & Georgia R.R. bonds,	232,560 00	250,000 00
Union Pacific, Denver & Gulf R.R. bonds,	32,190 00	
Baltimore & Ohio R.R. bonds,	275,250 00	
Pittsburg & Connellsville R.R. bonds,	5,000 00	250,000 00
Baltimore & Ohio R.R. bonds,	275,250 00	
Union Pacific, Denver & Gulf R.R. bonds,	33,060 00	
Pittsburg & Connellsville R.R. bonds,	4,000 00	

	Market Value.	Loaned Thereon.
Utah & Northern R.R. bonds,	\$120,000 00	\$100,000 00
Atchison, Topeka & Santa Fé R.R. bonds,	220,000 00	1,000,000 00
Oregon Short Line R.R. bonds,	403,700 00	
Reading R.R. bonds,	172,000 00	
St. Louis South Western R.R. bonds,	85,000 00	
Central Pacific R.R. bonds,	89,250 00	
3,000 shares Baltimore & Ohio,	210,000 00	
N. Y., Ontario & Western R.R. bonds,	20,800 00	
Rio Grande Western R.R. bonds,	302,250 00	250,000 00
30 shares State Trust Co., N. Y.,	6,900 00	6,000 00
Baltimore & Ohio R.R. bonds,	534,130 00	1,000,000 00
Pittsburg & Western R.R. bonds,	39,600 00	
Illinois Central R.R. bonds,	89,300 00	
St. Paul, Minn. & Manitoba R.R. bonds,	91,800 00	
Union Pacific R.R. bonds,	104,000 00	
Ohio & Miss. R.R. bonds,	73,840 00	
N. Y., Ontario & Western R.R. bonds,	260,000 00	
	<hr/> \$9,229,702 00	<hr/> \$7,390,845 84

SCHEDULE B.

Stocks and Bonds owned by the Company.

	Book Value.	Market Value.
1,133½ shares Evansville & Terre Haute R.R.,	\$11,333 33	\$14,166 67
7,300 " Chic., Mil. & St. Paul R.R.,	935,887 50	1,013,500 00
10,000 " Chic. & Northwestern R.R.,	1,350,000 00	1,650,000 00
10,250 " Atch., Topeka & Santa Fé R'y,	307,500 00	410,000 00
1,500 " Ft. Wayne & Jack. R.R.,	168,656 90	187,500 00
2,000 " Pennsylvania R.R.,	111,708 34	115,000 00
1,000 " Southern Railway,	22,500 00	30,000 00
5,000 " Valley R.R.,	502,500 00	537,500 00
100 " American Exch. N'l B'k, N.Y.,	10,000 00	16,500 00
187 " Merchants' Nat'l Bank, N.Y.,	11,000 00	13,090 00
11 " N'l B'k of the Republic, N. Y.,	900 00	1,650 00
39 " Bank of America, N. Y.,	4,800 00	12,675 00
1,000 " Central Nat'l Bank, N. Y.,	140,000 00	150,000 00
5,390 " N. Y. Security & Trust Co.,	943,250 00	1,886,500 00
700 " Mackey-Nesbitt Co.,	11,550 00	12,250 00
10 " R. E. Exch. & Auc. Room, N. Y.,	500 00	500 00
United States bonds,	2,989,027 04	3,082,550 00
Alabama State bonds,	41,164 01	50,400 00
Atlanta City, Ga., bonds,	132,710 71	137,100 00
Arizona Territory bonds,	15,252 34	15,300 00
Austin City, Texas, bonds,	171,976 41	184,000 00
Butler County, Ohio, bonds,	31,636 22	31,800 00
Callaway County, Missouri, bonds,	1,000 00	1,000 00
Cuyahoga County, Ohio, bonds,	145,000 00	145,000 00
Dallas City, Texas, bonds,	445,938 15	456,650 00
Davidson County, Tenn., bonds,	251,388 83	252,500 00

	Book Value.	Market Value.
Douglass County, Neb., bonds,	\$81,412 03	\$81,600 00
Essex County, N. J., bonds,	766,688 82	767,500 00
Findlay, Ohio, bonds,	15,300 49	15,450 00
Flatbush, N. Y., bonds,	19,700 11	24,000 00
Fort Worth, Texas, bonds,	219,292 62	220,000 00
Galveston City, Texas, bonds,	173,730 00	175,000 00
Jersey City, N. J., bonds,	1,065,013 17	1,148,930 00
Jefferson County, Alabama, bonds,	301,306 04	304,500 00
Louisville City, Ky., bonds,	300,000 00	322,500 00
Lincoln County, Wash., bonds,	61,688 30	63,000 00
Long Island City, N. Y., bonds,	264,462 40	264,462 40
Madison County, Ala., bonds,	60,000 00	60,000 00
Middletown, Conn., bonds,	51,165 11	51,500 00
Massachusetts State bonds,	200,000 00	200,000 00
Mississippi State bonds,	19,638 98	20,000 00
Montgomery City, Ala., bonds,	209,777 94	210,000 00
Morris County, N. J., bonds,	355,345 98	357,000 00
Memphis City, Tenn., bonds,	103,073 10	105,000 00
New York City bonds,	2,394,748 69	2,412,750 00
Nashville City, Tenn., bonds,	300,000 00	300,000 00
North Knoxville, Tenn., bonds,	100,000 00	100,000 00
Norwalk, Conn., bonds,	250,000 00	250,000 00
Ottawa City, Canada, bonds,	105,384 43	107,000 00
Petersburg City, Va., bonds,	30,000 00	31,200 00
Pierce County, Wash., bonds,	348,994 99	352,800 00
Peoria Township, Ill., bonds,	98,704 82	98,980 00
Province of Quebec bonds,	85,201 34	86,400 00
Quebec City, Canada, bonds,	200,000 00	206,000 00
Queen's Co., N. Y., bonds,	1,531,943 80	1,531,943 80
Richmond City, Va., bonds,	291,275 27	305,000 00
Ramsey Co., Minn., bonds,	41,088 51	41,200 00
Rome, Ga., bonds,	167,826 81	168,000 00
Seattle, Wash., bonds,	499,275 13	500,000 00
St. Joseph, Mo., bonds,	179,297 19	183,260 00
St. Paul, Minn., bonds,	192,699 09	218,000 00
Sanitary Dist. of Chicago, Ill., bonds,	1,542,948 07	1,556,840 00
San Antonio, Texas, bonds,	235,329 44	238,000 00
Multnomah Co, Ore., School District bonds,	75,585 79	81,000 00
Spokane Co., Wash., School District bonds,	96,547 66	96,750 00
Salt Lake City School District bonds,	169,087 58	171,020 00
Salt Lake City bonds,	347,283 22	354,045 00
Tazewell Co., Ill., bonds,	57,746 74	60,000 00
Waco City, Texas, bonds,	30,000 00	30,000 00
West Chicago Town, Ill., bonds,	424,698 11	426,420 00
Whatcom Co., Wash., bonds,	203,537 94	206,000 00
Whitman Co., Wash., bonds,	200,960 77	206,000 00
Austrian government bonds,	2,087,015 17	2,089,627 19
Brazilian government bonds,	50,000 00	50,000 00

	Book Value.	Market Value.
Bulgarian government bonds,	\$19,000 00	\$19,068 40
Cuba bonds,	12,652 46	13,027 50
Havana treasury bonds,	17,046 03	21,594 73
Hungarian government bonds,	102,548 25	120,800 00
Italian government bonds,	971,313 84	1,008,117 99
Prussian government bonds,	1,035,933 14	1,100,075 98
Russian government bonds,	3,849,549 49	4,011,296 50
Servian government bonds,	4,088 41	4,103 42
Swiss government bonds,	19,128 23	19,203 50
Swedish government bonds,	89,911 25	94,724 00
Wurtemberg government bonds,	45,139 81	45,220 00
Adirondack R.R. bonds,	973,073 88	973,750 00
Albany & Susquehanna R.R. bonds,	805,407 02	865,595 00
Atch., Top. & Santa Fé R.R. bonds,	2,838,709 11	3,219,000 00
Baltimore & Ohio R.R. bonds,	250,000 00	250,000 00
Burlington, C. R. & No. R.R. bonds,	121,151 78	149,100 00
Burlington & Mo. River R.R. bonds,	473,295 38	479,450 00
Buffalo, N. Y. & Erie R.R. bonds,	62,135 47	65,750 00
Buffalo, St. Mary's & Southwest'n R.R. bonds,	95,007 92	95,500 00
Canadian Pacific R.R. bonds,	1,064,992 54	1,072,440 00
Central R.R. & Banking Co. of Ga. bonds,	894,696 14	900,000 00
Central R.R. of N. J. bonds,	2,415,989 80	2,676,000 00
Central Pac. of Cal. R.R. bonds,	1,000,000 00	1,000,000 00
Cedar Rapids, I. F. & No. W. R.R. bonds,	453,075 05	490,000 00
Chateaugay Ore & Iron Co. R.R., N. Y., bonds,	488,671 79	490,000 00
Chicago, Burl. & Quincy R.R. bonds,	1,657,665 10	1,683,750 00
Chicago, Mil. & St. Paul R.R. bonds,	708,840 30	788,250 00
Chicago & Northwestern R.R. bonds,	6,152,031 24	6,637,950 00
Chicago, St. Paul, M. & O. R.R. bonds,	1,183,419 54	1,344,000 00
Chicago & W. Ind. R.R. bonds,	1,150,565 70	1,316,250 00
Chicago & East. Ill. R.R. bonds,	333,922 48	362,200 00
Chicago & St. Louis R.R. bonds,	273,210 15	281,250 00
Chicago, R. I. & Pac. R.R. bonds,	2,566,442 51	2,581,250 00
Chicago & Southwestern R.R. bonds,	44,500 00	44,500 00
Chesapeake & Ohio R.R. bonds,	616,383 93	715,000 00
Cincinnati, Hamilton & Dayton R.R. bonds,	985,262 65	1,030,000 00
Cincinnati, Lafayette & Chicago R.R. bonds,	167,249 97	168,245 00
Cincinnati, Sandusky & Cleveland R.R. bonds,	592,439 77	600,600 00
Cleveland, Col., Cinn. & Ind. R.R. bonds,	1,395,496 86	1,585,000 00
Cleveland, Loraine & Wheeling R.R. bonds,	454,084 63	480,000 00
Denver & Rio Grande R.R. bonds,	671,532 18	760,000 00
Detroit & Mackinac R.R. bonds,	47,003 06	48,600 00
Delaware & Hudson Canal Co. bonds,	281,297 73	336,000 00
Evansville & Ind. R.R. bonds,	498,935 62	553,550 00
Evansville & Terre Haute R.R. bonds,	479,504 31	515,000 00
Evansville, Terre Haute & Chic. R.R. bonds,	30,118 43	30,150 00
East Tenn., Va. & Ga. R.R. bonds,	505,000 00	555,500 00
Eastern Railway of Minnesota bonds,	2,049,872 50	2,060,000 00

	Book Value.	Market Value.
Flint & Père Marquette R.R. bonds, . . .	\$109,760 91	\$115,000 00
Fremont, Elkhorn & Mo. V. R.R. bonds, . . .	1,247,092 16	1,325,000 00
Georgia Southern & Fla. R.R. bonds, . . .	99,369 00	100,000 00
Houston, East & West Texas R.R. bonds, . . .	213,415 46	225,000 00
Illinois Central R.R. bonds, . . .	3,545,831 32	3,588,000 00
Indianapolis & St. Louis R.R. bonds, . . .	154,308 13	176,250 00
Ind., Dec. & West. R.R. bonds, . . .	422,250 00	427,000 00
Kal., Allegan. & G. R. R.R. bonds, . . .	177,274 91	186,300 00
Kansas City Cable R.R. bonds, . . .	250,000 00	250,000 00
Kan. City, St. Jo. & C. B. R.R. bonds, . . .	151,967 99	162,400 00
Lake Erie & Western R.R. bonds, . . .	924,703 86	924,750 00
Lake Shore & M. S. R.R. bonds, . . .	49,690 26	50,000 00
Long Dock Co. R.R. bonds, . . .	1,207,075 74	1,325,000 00
Lowell & Suburban R.R. bonds, . . .	500,000 00	512,500 00
Louisiana Western R.R. bonds, . . .	312,498 27	315,000 00
Louisiana & Missouri River R.R. bonds, . . .	249,434 68	249,613 75
Louisville & Nashville R.R. bonds, . . .	1,824,067 05	1,824,825 00
Lehigh Valley R'y of N. Y. bonds, . . .	807,701 16	808,000 00
Lehigh Valley Terminal R.R. bonds, . . .	1,008,791 93	1,080,000 00
Mahoning Coal R.R. bonds, . . .	363,995 23	460,000 00
Maysville & Lexington R.R. bonds, . . .	47,317 67	48,720 00
Metropolitan Elevated, N. Y., R.R. bonds, . . .	319,530 29	369,150 00
Metropolitan St. R.R. bonds, . . .	1,044,898 43	1,125,000 00
Memphis & Ohio R.R. bonds, . . .	143,981 26	144,450 00
Michigan Central R.R. bonds, . . .	52,147 24	53,000 00
Milwaukee & Northern R.R. bonds, . . .	56,635 42	57,500 00
Minneapolis Union R.R. bonds, . . .	510,857 96	530,400 00
Milwaukee Elect. R'y & L. Co bonds, . . .	242,611 30	250,000 00
Morgan's La. & Tex. R.R. & S.S. bonds, . . .	867,264 50	937,500 00
Midland of N. J. R.R. bonds, . . .	338,846 96	368,000 00
New York C. & H. R. R.R. bonds, . . .	1,081,817 50	1,125,000 00
New York & Harlem R.R. bonds, . . .	1,029,526 80	1,030,000 00
New York, L. E. & W. R.R. bonds, . . .	3,943,297 61	4,325,000 00
New York, Lack. & West. R.R. bonds, . . .	1,131,709 38	1,325,000 00
New York, Ont. & W. R.R. bonds, . . .	92,300 07	100,000 00
New York, Susq. & W. R.R. bonds, . . .	226,273 87	262,500 00
Nash., Chat. & St. Louis R.R. bonds, . . .	339,112 22	350,000 00
Northern Pacific R.R. bonds, . . .	1,907,681 99	1,978,090 00
Northern Illinois R.R. bonds, . . .	498,103 16	525,000 00
No. West. Gr. Trunk (in Mich.) R.R. bonds, . . .	42,000 00	42,000 00
Ohio, Indiana & Western R.R. bonds, . . .	307,587 34	309,000 00
Ohio & Mississippi R.R. bonds, . . .	2,000,000 00	2,050,000 00
Oregon Short Line R.R. bonds, . . .	907,753 91	915,000 00
Oregon R.R. & Navigation bonds, . . .	147,103 65	147,750 00
Panama R'y bonds, . . .	500,000 00	500,000 00
Peoria, Decatur & Evans. R.R. bonds, . . .	121,500 00	121,500 00
Pitts., Cin. & St. Louis R.R. bonds, . . .	51,186 19	51,250 00
Pitts., C., C. & St. Louis R.R. bonds, . . .	1,004,480 11	1,075,000 00

	Book Value.	Market Value.
Penn. Rolling Stock Trust bonds, . . .	\$300,000 00	\$300,000 00
Raleigh & Gaston R.R. bonds, . . .	300,000 00	300,000 00
Rochester & Pittsburgh R.R. bonds, . . .	186,404 05	195,500 00
Seaboard & Roanoke R.R. bonds, . . .	200,000 00	200,000 00
South & North Alabama R.R. bonds, . . .	442,320 26	445,000 00
South Carolina & Ga. R.R. bonds, . . .	182,386 48	200,450 00
South Georgia & Fla. R.R. bonds, . . .	40,000 00	40,000 00
Second Ave. R.R. bonds, . . .	273,651 57	275,000 00
St. Paul, Min. & Man. R.R. bonds, . . .	2,455,925 08	2,742,500 00
St. Paul & N. P. R.R. bonds, . . .	1,270,469 10	1,518,000 00
Savannah, Fla. & West. R.R. bonds, . . .	1,052,163 37	1,075,000 00
St. Louis & San Francisco R.R. bonds, . . .	632,378 84	654,000 00
St. Lawrence & Adirondack R.R. bonds, . . .	250,000 00	256,250 00
Southern Pac. of New Mexico R.R. bonds, . . .	389,812 50	389,812 50
Taunton Street R'y bonds, . . .	328,173 38	341,250 00
Taylor's Falls & L. S. R.R. bonds, . . .	211,701 38	222,600 00
Toledo & Ohio Cen. R.R. bonds, . . .	248,788 73	256,250 00
Toledo Traction Co. R.R. bonds, . . .	233,832 76	240,000 00
Texas & New Orleans R.R. bonds, . . .	299,635 84	305,640 00
Thirty-fourth St. Crosst'n R.R. bonds, . . .	196,391 93	196,875 00
Toronto, Hamilton & Buffalo R.R. bonds, . . .	796,250 00	796,250 00
Union Pacific R.R. bonds, . . .	1,800,000 00	1,900,000 00
Union R'y Co., N. Y., bonds, . . .	49,741 30	51,000 00
Utah & Northern R.R. bonds, . . .	2,097,217 73	2,118,000 00
Virginia & Tennessee R.R. bonds, . . .	60,491 00	61,200 00
West Shore R.R. bonds, . . .	1,000,000 00	1,080,000 00
Western Transit Co. R.R. bonds, . . .	90,000 00	91,800 00
Wheeling & Lake Erie R.R. bonds, . . .	382,725 83	400,000 00
Wilmar & Sioux Falls R.R. bonds, . . .	479,187 87	525,000 00
Worcester & Suburban Street R'y bonds, . . .	100,000 00	100,000 00
American Safe Deposit Co. bonds, . . .	51,687 95	52,000 00
American Dock & Imp. Co. bonds, . . .	400,818 12	450,000 00
American Cotton Oil Co. bonds, . . .	108,039 52	109,720 00
Brookline Gas Light Co. bonds, . . .	249,006 44	250,000 00
Brooklyn Union Gas Light Co. bonds, . . .	531,371 02	550,000 00
Equitable Gas Light Co. of N. Y. bonds, . . .	142,000 00	143,420 00
Equitable Illuminating Gas Light Co. bonds, . . .	246,284 56	250,000 00
Kansas City, Mo., Gas Light Co. bonds, . . .	243,922 16	244,062 50
Madison Square Garden Co., N. Y., bonds, . . .	749,000 00	749,000 00
Mutual Fuel Gas Co. bonds, . . .	117,536 74	118,750 00
People's Gas Light & Coke Co. of Chic. b'ds, . . .	711,471 47	788,425 00
St. Paul, Minn., Gas Light Co. bonds, . . .	799,237 09	830,000 00
Union Sav. B'k & Tr. Co., Tac., Wash., b'ds, . . .	207,000 00	207,000 00
Western Union Telegraph Co. bonds, . . .	428,097 28	474,075 00

\$120,219,120 12 \$127,630,450 83

**"NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY,"
MILWAUKEE, WIS.**

[Incorporated March, 1857. Commenced business Nov. 25, 1858.]

H. L. PALMER, *President.*

J. W. SKINNER, *Secretary.*

INCOME.

Received for premiums on new policies,	\$2,238,173 31
Received for renewal premiums,	13,087,117 71
Dividends applied to pay running premiums,	1,006,490 08
Dividends applied to purchase paid-up additions and annuities,	266,236 94
Surrender values applied to pay running premiums,	2,606 10
Received for annuities,	33,906 53
Total premium income,	\$16,634,530 67
Received for interest,	5,164,260 94
as discount on claims paid in advance,	5,489 85
for rents of company's property,	271,917 31
Premium notes or loans restored,	8,013 76
Profit on securities sold,	118,270 63
Commuted commissions refunded,	28,823 81
Profit and loss,	82,256 55
Total income,	\$22,313,563 52
Net or ledger assets Dec. 31, 1897,	98,406,878 80
Total,	\$120,720,442 32

DISBURSEMENTS.

Paid for losses and additions,	\$3,848,813 11
for matured endowments and additions,	774,616 00
on matured instalment policies,	20,803 16
Gross amount paid for losses and endowments,	\$4,644,232 27
Paid to annuitants,	5,731 79
Premium notes or loans voided by lapse,	6,156 53
Cash dividends paid policy holders,	576,267 75
applied to pay running premiums,	1,006,490 08
applied to purchase paid-up additions and annuities,	266,236 94
Surrender values paid in cash,	784,494 64
Surrender values applied to pay running premiums,	2,606 10
Total paid policy holders,	\$7,292,236 10
Cash paid for commis'ns to agents (new policies, \$956,626.98 ; renewals, \$1,045,692.93),	2,002,319 91
for medical examiner's fees and inspections,	142,252 42
for salaries of officers and home office employees,	396,615 92
for taxes on premiums,	178,610 04
for taxes on investments, \$32,352.79 ; on reserves, \$10,309.62,	42,662 41

Cash paid for taxes on real estate,	\$86,578 37
for fees, licenses and examination charges,	23,037 10
for rent,	35,300 00
for commuting commissions,	2,670 62
for advertising, printing and postage,	121,883 87
for legal expenses,	58,633 77
for furniture and office fixtures,	2,783 58
for real estate expenses (except taxes),	153,858 00
for loss on sales of property,	2,842 49
for incidentals,	172,782 70
Profit and loss account,	56,530 97
Total disbursements,	<u>\$10,771,588 27</u>
Balance,	<u>\$109,948,854 05</u>

Invested in the following:—

ASSETS AS PER LEDGER ACCOUNTS.

Book value of real estate,	\$3,816,901 64
Loans on mortgage of real estate (first liens),	72,012,604 79
Loans on company's policies assigned as collateral,	6,003,357 00
Premium notes or loans on policies in force,	320,346 55
Book value of bonds owned (schedule A),	22,526,094 47
Cash in company's office,	282,111 75
Cash deposited in bank,	5,026,783 97
Agents' debit balances,	7,710 71
Total,	<u>\$109,995,910 88</u>
Deduct agents' credit balances, etc.,	47,056 83
Total net or ledger assets, as per balance,	<u>\$109,948,854 05</u>

OTHER ASSETS.

Interest due, \$411,585.47; accrued, \$1,397,001.54,	1,808,587 01
Rents due, \$1,507.16; accrued, \$18,862.46,	20,369 62
Market value of bonds over book,	1,673,302 01

	New Business.	Renewals.
Uncollected premiums on poli- cies in force,	\$776,685 00	\$409,040 00
Deferred premiums on policies in force,	192,550 00	1,139,255 00
Total,	<u>\$969,235 00</u>	<u>\$1,548,295 00</u>
Deduct loading (20 per cent.),	193,847 00	309,659 00
Net amount of uncollected and deferred premiums,	<u>\$775,388 00</u>	<u>\$1,238,636 00</u>
		<u>2,014,024 00</u>
Total assets, per company's books,		<u>\$115,465,136 69</u>

ITEMS NOT ADMITTED.

Agents' debit balances,	\$7,710 71
Total admitted assets,	\$115,457,425 98
Deduct special deposits in other States,	123,582 00
Balance,	\$115,333,843 98

LIABILITIES.

Computed premium reserve or net present value of all out- standing policies (actuaries' 4 per cent.),	\$88,694,241 00
Present value of unpaid instalments,	210,625 30
Death losses due and unpaid,	\$65,283 80
Matured endowments due and unpaid,	38,174 00
Death losses in process of adjustment,	444,573 43
Claims resisted by the company,	26,500 00
Due and unpaid on annuity claims, \$126.61; on instalment policies, \$100,	226 61
Total policy claims,	574,757 84
Unpaid dividends of surplus due policy holders,	143,298 00
Premiums paid in advance,	6,000 00
Due for fees, commissions, expenses, etc.,	74,516 50
Special reserve for paid-up insurance claimable,	382,490 00
Surplus accumulation for tontine and semi-tontine policies,	19,005,174 00
Liabilities as to policy holders,	\$109,091,102 64
Deduct liabilities on special deposits,	123,582 00
	\$108,967,520 64
Surplus as regards policy holders,	6,366,323 34
Gross liabilities,	\$115,333,843 98

PREMIUM NOTE ACCOUNT.

Premium notes on hand Dec. 31, 1897,	\$352,435 18
rec'd during 1898 (old policies),	64,754 55
restored by revival of policies,	8,013 76
Total,	\$425,203 49
Used in payment of losses and claims,	\$22,011 21
Used in purchase of surrendered policies,	5,258 64
Voided by lapse,	6,156 53
Used in payment of dividends to policy holders,	46,035 61
Redeemed by maker in cash,	25,894 95
Total,	104,856 94
Balance note assets Dec. 31, 1898,	\$320,346 55

EXHIBIT OF POLICIES.

Policies and Additions in Force Dec. 31, 1897.

	Number.	Amount.	Total No.	Total Amount.
Whole life, . . .	184,280	\$310,310,124 00		
Endowment, . . .	40,706	89,710,618 00		
All other, . . .	3,526	13,060,628 00		
	<hr/>	<hr/>	178,462	\$413,081,370 00

Policies issued during the Year.

Whole life, . . .	16,952	\$41,510,788 00		
Endowment, . . .	10,717	26,026,698 00		
All other, . . .	1,873	5,545,490 00		
	<hr/>	<hr/>	29,542	73,082,976 00

Old Policies revived and changed.

Whole life, . . .	355	\$605,766 00		
Endowment, . . .	267	190,058 00		
All other, . . .	37	136,500 00		
	<hr/>	<hr/>	659	932,324 00

Additions by dividends, . . .			-	2,241,859 00
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Total, . . .			208,663	\$489,338,529 00
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Policies terminated during the Year.

Whole life, . . .	8,087	\$19,011,174 00		
Endowment, . . .	3,457	7,396,298 00		
All other, . . .	1,097	5,218,319 00		
	<hr/>	<hr/>	12,641	\$31,625,791 00

How terminated.

By death, . . .	1,615	\$4,149,305 00		
maturity, . . .	385	778,987 00		
expiry, . . .	113	2,175,492 00		
surrender, . . .	2,466	4,011,725 00		
lapse, . . .	4,978	9,322,016 00		
change and decrease, . . .	67	3,206,902 00		
Not taken, . . .	3,017	7,981,364 00		
	<hr/>	<hr/>	12,641	31,625,791 00

Policies in Force Dec. 31, 1898.

Whole life, . . .	143,450	\$333,680,185 00		
Endowment, . . .	48,233	108,692,247 00		
All other, . . .	4,339	15,340,306 00		
	<hr/>	<hr/>	196,022	457,712,738 00

SCHEDULE A.

Bonds owned by the Company.

	Book Value.	Market Value.
Adair County, Mo., bonds,	\$51,600 00	\$52,390 00
Adams County, Neb., bonds,	40,000 00	40,272 00
Alabama State bonds,	119,000 00	129,864 70
Albion, Mich., bonds,	50,000 00	59,885 00
Allen County, Ind., bonds,	363,795 70	386,925 80
Anderson County, Kan., bonds,	25,000 00	27,625 00
Athens County, Ohio, bonds,	100,000 00	100,000 00
Atlantic City, N. J., bonds,	100,000 00	112,730 00
Bay City, Mich., bonds,	161,000 00	177,021 60
Beatrice, Neb., bonds,	63,000 00	63,000 00
Beloit, Wis., bonds,	11,000 00	11,086 90
Berkley, Va., bonds,	25,000 00	27,920 00
Bexar County, Tex., bonds,	142,000 00	151,805 40
Birmingham, Ala., bonds,	110,000 00	55,000 00
Blackford County, Ind., bonds,	114,000 00	130,064 50
Boone County, Neb., bonds,	20,000 00	20,776 00
Boston, Mass., bonds,	1,067,850 00	1,091,430 00
Brooklyn, N. Y., bonds,	500,000 00	545,525 00
Buffalo County, Wis., bonds,	2,000 00	2,000 00
Canton Union Sch. Dist., Fulton Co., Ill., b'ds,	18,000 00	20,694 20
Calhoun County, Iowa, bonds,	15,000 00	15,000 00
Cedar Rapids, Iowa, bonds,	10,000 00	10,049 00
Cheyenne, Wyoming, bonds,	71,500 00	71,500 00
Chicago Exposition bonds,	190,555 25	194,392 80
C., M. & St. Paul R.R. bonds,	504,980 00	519,507 10
Clay County, Minn., bonds,	40,000 00	45,448 00
Cleveland, Ohio, bonds,	880,880 00	936,143 40
Clinton, Iowa, School District bonds,	38,000 00	38,813 20
Colorado Springs, Col., bonds,	300,000 00	313,478 90
Colorado State bonds,	223,000 00	237,584 20
Coryell County, Tex., bonds,	75,000 00	76,687 50
Dallas, Tex., bonds,	66,000 00	66,000 00
Dallas County, Tex., bonds,	253,000 00	260,466 00
Davidson County, Tenn., bonds,	265,000 00	290,105 00
Dayton, Ohio, bonds,	161,000 00	181,665 50
Dearborn County, Ind., bonds,	24,000 00	28,533 60
Denton County, Tex., bonds,	89,000 00	90,121 40
Denver, Col., bonds,	269,000 00	273,357 80
DeWitt County, Tex., bonds,	60,000 00	61,262 00
Dodge County, Neb., bonds,	50,000 00	50,245 00
Douglas County, Neb., bonds,	117,000 00	123,282 90
Duluth, Minn., School District bonds,	150,000 00	173,835 00
Ellis County, Tex., bonds,	150,000 00	157,785 00
El Paso County, Col., bonds,	38,000 00	39,934 20

	Book Value.	Market Value.
Elwood Township, Ill., bonds,	\$6,000 00	\$6,169 80
Emmett County, Iowa, bonds,	5,000 00	5,000 00
Evanston, Ill., bonds,	81,801 70	83,111 40
Fayette County, Ind., bonds,	15,000 00	16,391 25
Fillmore County, Neb., bonds,	30,000 00	30,000 00
Fort Worth, Tex., bonds,	69,000 00	76,141 50
Frankfort, Ind., bonds,	12,000 00	13,341 90
Freeport, Ill., bonds,	28,008 00	29,102 40
Fremont, Neb., bonds,	35,000 00	35,000 00
Gage County, Neb., bonds,	48,000 00	48,235 20
Galveston, Tex., bonds,	50,000 00	54,370 00
Galveston County, Tex., bonds,	100,000 00	103,200 00
Greene County, Ind., bonds,	40,000 00	45,520 00
Greenfield, Ind., bonds,	23,000 00	27,561 60
Hale County, Ala., bonds,	21,500 00	22,080 50
Hamilton, Ohio, bonds,	50,000 00	60,579 00
Hamilton County, Tenn., bonds,	120,000 00	129,156 00
Hancock County, Ind, bonds,	35,000 00	38,716 30
Harris County, Tex., bonds,	100,000 00	105,100 00
Hennepin County, Minn., bonds,	200,000 00	243,380 00
Henry County, Ohio, bonds,	5,000 00	5,079 00
Hopkins County, Tex., bonds,	65,000 00	67,366 00
Idaho State bonds,	118,242 00	123,002 10
Jasper County, Ind., bonds,	154,737 50	168,138 50
Jeffersonville, Ind., bonds,	73,500 00	87,766 35
Jennings County, Ind., bonds,	55,000 00	64,120 50
Kansas City, Kan., bonds,	167,045 00	182,992 00
Kansas City, Mo., bonds,	50,000 00	52,520 00
Kearney, Neb., bonds,	17,000 00	17,000 00
Kenton, Ohio, Union School District bonds, .	42,500 00	49,507 75
Knox County, Tenn., bonds,	215,000 00	251,762 00
La Porte County, Ind., bonds,	90,000 00	93,096 00
La Porte, Ind, bonds,	16,000 00	16,828 40
Las Animas County, Col., bonds,	119,500 00	124,208 30
Lebanon Village, Ohio, bonds,	30,000 00	35,838 10
Lincoln, Neb., bonds,	25,000 00	25,312 50
Lorain County, Ohio, bonds,	170,163 72	172,338 20
Madison, Wis., bonds,	15,000 00	16,039 50
Madison County, Ala., bonds,	22,500 00	25,724 25
Mahaska County, Iowa, bonds,	30,000 00	31,065 00
Mahoning County, Ohio, bonds,	190,000 00	212,878 00
Manchester, Va., bonds,	32,500 00	33,283 25
Marion County, Ind., bonds,	55,000 00	57,293 50
Marion County, Iowa, bonds,	18,000 00	18,516 60
Marion County, Kan., bonds,	43,000 00	47,764 40
Massachusetts bonds,	2,250,000 00	2,530,350 00
McCracken County, Ky., bonds,	200,000 00	219,300 00
Medina County, Ohio, bonds,	5,500 00	5,568 05

	Book Value.	Market Value.
Medina County, Tex., bonds,	\$8,000 00	\$8,000 00
Menard County, Ill., bonds,	45,000 00	47,686 25
Menominee, Mich., bonds,	44,000 00	51,878 80
Mercer County, Ohio, bonds,	11,000 00	11,165 10
Milam County, Tex., bonds,	106,800 00	110,001 04
Milwaukee, Wis., bonds,	719,000 00	750,090 40
Milwaukee & Northern R.R. bonds, . .	240,060 00	244,580 00
Minneapolis, Minn., bonds,	256,000 00	292,073 10
Montgomery County, Ala., bonds, . .	100,000 00	118,090 00
Monroe County, Ind., bonds,	20,000 00	22,615 00
Monroe County, Wis., bonds,	35,000 00	36,560 00
Morrison County, Minn., bonds, . . .	25,000 00	28,860 00
Muskingum County, Ohio, bonds, . .	50,000 00	50,790 00
Nashville, Tenn., bonds,	240,000 00	261,950 00
Neenah, Wis., bonds,	60,000 00	66,112 00
Newark Township, Ohio, bonds, . . .	80,000 00	82,871 30
New York City bonds,	1,046,575 00	1,058,442 40
North Chicago, Ill., bonds,	30,000 00	33,069 00
North Dakota State bonds,	50,000 00	55,660 00
O'Brien County, Iowa, bonds, . . .	82,000 00	82,000 00
Omaha, Neb., School District bonds, .	34,000 00	39,290 40
Osage County, Kan., bonds,	20,000 00	20,354 00
Osceola County, Iowa, bonds,	50,000 00	50,725 00
Ottawa, Ill., bonds,	102,000 00	115,193 10
Ottumwa, Iowa, bonds,	35,000 00	38,955 00
Owen County, Ky., bonds,	100,000 00	121,050 00
Paris, Ill., School District bonds, . .	18,000 00	19,695 00
Parkersburg, W. Va., bonds,	28,000 00	30,366 00
Pasadena, Cal., bonds,	58,000 00	55,499 30
Pickaway County, Ohio, bonds, . . .	30,000 00	32,143 50
Polk County, Neb., bonds,	10,000 00	10,000 00
Pittsylvania Co., Va., bonds,	50,000 00	58,930 00
Pulaski County, Ind., bonds,	40,000 00	44,860 00
Red Wing, Minn., bonds,	49,000 00	52,724 30
Reno County, Kan., bonds,	95,000 00	108,920 00
Richland County, Wis., bonds, . . .	35,000 00	36,432 00
Richmond, Va., bonds,	100,000 00	104,480 00
Riverside, Ill., bonds,	20,000 00	21,270 00
Rush County, Ind., bonds,	160,000 00	179,050 00
San Antonio, Tex., bonds,	12,000 00	15,062 40
St. Croix County, Wis., bonds, . . .	55,000 00	60,759 50
St. Louis County, Minn., bonds, . . .	50,000 00	55,580 00
Seymour, Ind., bonds,	25,000 00	26,823 50
Sheboygan, Wis., bonds,	73,000 00	75,593 00
Spokane, Wash., bonds,	527,645 00	578,750 00
Spokane County, Wash., bonds, . . .	50,000 00	53,450 00
Springfield, Ill., bonds,	12,700 00	13,020 04
Sterling, Ill., bonds,	20,000 00	21,062 50

	Book Value.	Market Value.
Steubenville, Ohio, bonds,	\$19,000 00	\$21,511 35
Tarrant County, Tex., bonds,	272,000 00	272,000 00
Tippecanoe Co., Ind., bonds,	175,000 00	186,165 00
Tipton Co., Ind., bonds,	85,000 00	103,943 90
Toledo, Ohio, bonds,	90,000 00	91,410 00
Tuscola, Ill., bonds,	20,000 00	20,652 00
United States bonds,	1,410,000 00	1,585,118 00
Utah Territory bonds,	218,638 00	241,342 40
Utah State bonds,	121,000 00	128,865 00
Vincennes, Ind., bonds,	22,000 00	24,180 20
Wabash County, Ind, bonds,	10,000 00	10,111 50
Waco, Tex., bonds,	71,000 00	81,554 40
Walla Walla Co., Wash., bonds,	80,000 00	80,832 00
Wapello County, Ia., bonds,	35,467 40	36,463 30
Washington County, Neb., bonds,	74,000 00	80,652 60
Waupun, Wis., bonds,	27,000 00	28,792 10
Wayne County, Ind., bonds,	112,161 00	118,585 40
West Chicago, Ill., bonds,	1,420,000 00	1,536,900 00
White County, Ind., bonds,	44,000 00	47,137 50
Williamson County, Ill., bonds,	80,000 00	84,358 00
Winston, N. C., bonds,	60,000 00	62,214 00
Woodbury County, Iowa, bonds,	303,000 00	318,273 10
Woodford County, Ky., bonds,	34,889 20	35,701 45
Wyandotte County, Kan., bonds,	196,500 00	210,709 95
Youngstown, Ohio, bonds,	25,000 00	27,011 70
	<hr/>	<hr/>
	\$22,526,094 47	\$24,199,396 48

**"THE PENN MUTUAL LIFE INSURANCE COMPANY,"
PHILADELPHIA, PA.**

[Incorporated Feb. 24, 1847. Commenced business May 25, 1847.]

HARRY F. WEST, *President.*

HENRY C. BROWN, *Secretary.*

INCOME.

Received for premiums on new policies,	\$989,148 92
Received for renewal premiums,	4,513,201 68
Dividends applied to pay running premiums,	717,983 20
Dividends applied to purchase paid-up additions and annuities,	151,992 85
Surrender values applied to pay running premiums,	59,379 19
Surrender values applied to purchase paid-up insurance and annuities,	139,145 00
Received for annuities,	86,409 24
	<hr/>
Total,	\$6,657,260 08
Deduct amount paid for reinsurance,	1,917 45
	<hr/>
Total premium income,	\$6,655,342 63

Received for interest,	\$1,486,909 81
Received for rents of company's property,	131,298 45
Profit on securities sold,	87,761 16
Profit and loss account,	9,992 46
Total income,	\$8,871,304 51
Net or ledger assets Dec. 31, 1897,	30,929,473 56
Total,	\$39,800,778 07

DISBURSEMENTS.

Paid for losses and additions,	\$1,567,198 85
for matured endowments and additions,	412,014 00
on matured instalment policies and additions,	25,328 81
Gross amount paid for losses and endowments,	\$2,004,541 66
Received for losses and claims on policies reinsured,	10,000 00
Net amount paid for losses and endowments,	\$1,994,541 66
Paid to annuitants,	38,759 97
Premium notes or loans voided by lapse,	38,451 69
Cash dividends applied to pay running premiums,	717,983 20
Cash dividends applied to purchase paid-up additions and annuities,	151,992 85
Surrender values paid in cash,	499,377 87
applied to pay running premiums,	59,379 19
applied to purchase paid-up insurance and annuities,	139,145 00
Total paid policy holders,	\$3,639,631 43
Cash paid for commissions and bonuses to agents (new policies, \$504,436.35; renewals, \$300,958.91),	805,395 26
for salaries and allowances to managers and agents,	90,978 84
for medical examiner's fees and inspections,	71,671 40
for salaries of officers and home office employees,	148,220 27
for taxes on premiums,	77,969 06
for taxes on investments, \$77,143.17; on reserves, \$7,914.02; internal revenue, \$15,680.66,	100,737 85
for taxes on real estate,	50,288 70
for fees, licenses, etc.,	14,621 56
for rent,	40,231 44
for advertising and printing,	35,658 44
for legal expenses,	8,903 24
for furniture and office fixtures,	4,652 43
for real estate expenses (except taxes),	17,869 17
for incidentals,	98,176 40
On account depreciation,	112,220 04
Total disbursements,	\$5,315,275 53
Balance,	\$33,985,502 54

Invested in the following: —

ASSETS AS PER LEDGER ACCOUNTS.

Value of real estate,	\$2,775,370 31
Loans on mortgage of real estate (first liens),	13,157,321 87
on collateral security (schedule A),	2,509,113 92
on company's policies assigned as collateral,	2,513,657 00
Premium notes or loans on policies in force,	996,974 39
Book value of stocks and bonds owned (schedule B),	11,274,854 40
Cash in company's office,	1,718 21
Cash deposited in bank,	514,100 00
Bills receivable,	131,180 27
Agents' debit balances,	4,096 51
Furniture,	10,000 00
Cash notes taken for premiums,	103,021 32
Total,	<u>\$33,991,408 20</u>
Deduct agents' credit balances,	5,905 66
Total net or ledger assets, as per balance,	<u>\$33,985,502 54</u>

OTHER ASSETS.

Interest due, \$86,075.31; accrued, \$214,029.04,	300,104 35
Rents due, \$5,861.89; accrued, \$3,721.98,	9,583 87
Market value of stocks and bonds over book,	487,982 54

	New Business.	Renewals.	
Uncollected premiums on poli- cies in force,	\$167,899 79	\$255,881 15	
Deferred premiums on policies in force,	96,296 37	434,026 22	
Total,	<u>\$264,196 16</u>	<u>\$689,907 37</u>	
Deduct loading (20 per cent.),	52,839 23	137,981 47	
Net amount of uncollected and deferred premiums,	<u>\$211,356 93</u>	<u>\$551,925 90</u>	
			<u>763,282 83</u>
Total assets, per company's books,			<u>\$35,546,456 13</u>

ITEMS NOT ADMITTED.

Office furniture,	\$10,000 00
Agents' debit balances,	4,096 51
Bills receivable,	131,180 27
Loan in excess of market value,	7,977 00
Total,	<u>153,253 78</u>
Total admitted assets,	<u>\$35,393,202 35</u>
Deduct special deposits in other States,	11,175 00
Balance,	<u>\$35,382,027 35</u>

LIABILITIES.

Computed premium reserve or net present value of all out-	
standing policies (actuaries' 4 per cent.),	\$30,480,167 00
Deduct net value of reinsured risks,	48,777 00
Net reserve,	\$30,431,390 00
Present value of unpaid instalments,	216,073 00
Trust deposits,	21,322 00
Death losses in process of adjustment,	142,941 87
Unpaid dividends of surplus due policy holders,	64,689 62
Life rate endowment fund,*	475,205 00
Premiums paid in advance,	24,117 25
Scrip outstanding,	8,580 00
Liabilities as to policy holders,	\$81,384,318 74
Deduct liabilities on special deposits,	11,175 00
	\$81,373,143 74
Surplus as regards policy holders,	4,008,883 61
Gross liabilities,	\$85,382,027 35

PREMIUM NOTE ACCOUNT.

Premium notes on hand Dec. 31, 1897,	\$947,935 11
Premium notes received during 1898 (new policies, \$9,425 ; old policies, \$261,557.75),	270,982 75
Total,	\$1,218,917 86
Used in payment of losses and claims,	\$32,959 30
Used in purchase of surrendered policies,	56,637 79
Voided by lapse,	38,451 69
Used in payment of dividends to policy holders,	73,048 70
Redeemed by maker in cash,	20,845 99
Total,	221,943 47
Balance note assets Dec. 31, 1898,	\$996,974 39

EXHIBIT OF POLICIES.

Policies and Additions in Force Dec. 31, 1897.

	Number.	Amount.	Total No.	Total Amount.
Whole life,	38,343	\$96,546,657 00		
Endowment,	17,421	38,822,814 00		
All other,	3,647	11,036,213 00		
Reversionary additions and return premiums,	—	1,567,883 00		
			59,411	\$147,973,567 00

* The life rate endowments to which this fund belongs are described by the company as that class of policies payable at death or at such time prior as the reserve added to the accrued and accumulated dividends to their credit shall equal the face of the policy. In previous years this fund has been stated at a larger amount than in the present, in explanation of which the company says that heretofore there had been erroneously included credits on deferred dividend policies belonging in the surplus funds.

Policies issued during the Year.

	Number.	Amount.	Total No.	Total Amount.
Whole life, . . .	7,952	\$20,815,859 00		
Endowment, . . .	2,972	7,061,208 00		
All other, . . .	1,997	6,503,310 00		
	<hr/>	<hr/>	12,921	\$33,880,377 00

Old Policies revived.

Whole life, . . .	344	\$596,955 00		
Endowment, . . .	202	238,119 00		
All other, . . .	595	1,527,593 00		
	<hr/>	<hr/>	1,141	2,362,667 00

Old Policies changed and increased.

Whole life, . . .	33	\$169,126 00		
Endowment, . . .	6	33,812 00		
All other, . . .	6	5,480 00		
	<hr/>	<hr/>	45	208,418 00
Additions by dividends, . . .			-	913,919 00
			<hr/>	<hr/>
Total, . . .			73,518	\$185,338,948 00

Policies terminated during the Year.

Whole life, . . .	4,403	\$11,055,574 00
Endowment, . . .	1,907	4,359,608 00
All other, . . .	1,410	4,399,464 00
	<hr/>	<hr/>
	7,720	\$19,814,646 00

How terminated.

By death, . . .	647	\$1,692,159 00		
maturity, . . .	175	422,921 00		
expiry, . . .	343	963,408 00		
surrender, . . .	1,328	3,124,845 00		
lapse, . . .	2,919	6,684,435 00		
change and decrease, . . .	68	684,459 00		
Not taken, . . .	2,240	6,242,419 00		
	<hr/>	<hr/>	7,720	19,814,646 00

Policies in Force Dec. 31, 1898.

Whole life, . . .	42,269	\$106,573,023 00		
Endowment, . . .	18,694	41,796,345 00		
All other, . . .	4,835	14,734,436 00		
Reversionary additions, . . .	-	2,420,498 00		
	<hr/>	<hr/>	65,798	165,524,302 00

SCHEDULE A.

Securities held as Collateral.

	Market Value.	Loaned Thereon.
72 shares F'ford & Sou'ark Phila. R.R. Co.,	\$29,664 00	\$20,000 00
1,125 " Cambria Iron Co.,	47,250 00	39,000 00
Life insurance policies,	3,900 15	
City of Lynchburg, Va., bonds,	16,900 00	14,000 00
50 shares Phila Trust, Safe De. & Ins. Co.,	23,100 00	16,000 00
1,000 " Camden Horse R R. Co.,	75,000 00	50,000 00
100 " Philadelphia Traction Co.,	9,500 00	2,000 00
135 " F'ford & Sou'ark Phila. R.R. Co ,	55,620 00	40,000 00
500 " Metropolitan St. R'y Co.,	95,500 00	100,000 00
300 " Union Traction Co,	9,600 00	
200 " Pittsburg Consol. Traction Co., . .	12,000 00	
100 " Philadelphia Traction Co.,	9,500 00	5,000 00
407 " Atlantic City Gas & Water Co., . .	14,245 00	10,000 00
50 " Thirteenth & Fifteenth St. R'y Co.,	13,250 00	3,000 00
Alton Railway & Illum. Co. bonds,	26,500 00	52,500 00
Kansas City Gas Co. bonds,	41,160 00	
500 shares Sunbury & Lewistown R'y Co., .	37,500 00	25,000 00
250 " Camden Gas Light Co.,	27,500 00	20,000 00
Millville Mfg. Co. bonds,	8,160 00	15,000 00
New Chester Water Co. bonds,	14,700 00	
453 shares Philadelphia Traction Co., . . .	43,035 00	15,000 00
Metropolitan St. R'y Co. certificates, . .	2,360 00	
Mortgage Trust Co. of Penn. bonds, . . .	3,000 00	1,500 00
86 shares Philadelphia Traction Co., . . .	8,170 00	6,000 00
50 " Girard Life Ins., Ann. & Trust Co., .	23,750 00	15,600 00
290 " Land, Title & Trust Co.,	43,500 00	25,000 00
Reading Co., Phila. & R. Coal & Iron Co. bonds,	880 00	600 00
25 shares Pennsylvania R.R. Co.,	1,525 00	700 00
2,000 " Phila & Reading R.R. Co.,	21,000 00	20,000 00
105 " Consol. Traction Co. of N. J., . . .	5,985 00	
Consolidated Traction Co. of N. J. bonds, .	5,450 00	22,037 00
Phila., Reading & New England R.R. bonds, .	14,060 00	
265 shares Minnesota Title, Ins. & Trust Co., .	13,250 00	11,400 00
Lehigh Valley R.R. bonds,	7,980 00	3,000 00
500 shares Metropolitan St. R'y Co., . . .	95,500 00	100,000 00
2,000 " Union Traction Co.,	64,000 00	
100 " United Gas Improvement Co,	12,800 00	8,000 00
200 " United Gas Improvement Co.,	25,600 00	19,000 00
200 " United Gas Improvement Co.,	25,600 00	22,300 00
Electric & People's Traction certificates, .	2,910 00	
Assignment of mortgages,	9,900 00	5,000 00
Perkiomen R.R. bonds,	2,040 00	1,500 00
500 shares Choc, Oklahoma & Gulf R.R. Co.,	18,800 00	15,000 00
100 " Penn. Mfg. Light & Power Co., . .	2,400 00	

	Market Value.	Loaned Thereon.
Comptroller's warrants, city of Trenton, N. J.,	\$35,000 00	\$35,000 00
Baltimore & Northern Elec. R'y Co. bonds, .	115,000 00	85,000 00
100 shares Pitts , Ft Wayne & Chic. R'y Co., .	17,900 00	26,500 00
57 " N. Y. Cent. & Hudson R. R.R. Co.,	6,954 00	
54 " United New Jersey R.R. & Canal Co.,	14,040 00	
33 " Fire Association of Phila., . . .	11,715 00	19,920 00
56 " Philadelphia Traction Co., . . .	5,320 00	
299 " Union Traction Co.,	9,568 00	
200 " United Gas Improvement Co., . .	25,600 00	50,000 00
100 " Hunt. & Br'd Top Mt. R.R. & C. Co ,	4,350 00	
300 " Electric Storage Battery Co., . . .	18,300 00	
100 " Northern Pacific R'y Co.,	4,400 00	
200 " Penn. Manuf., Light & Power Co.,.	4,800 00	
Phila. Electric certificates,	10,200 00	5,000 00
150 shares Trenton, N. J., Tr't & S. Dep. Co.,.	16,050 00	
600 " United Gas Improvement Co., . .	76,800 00	
900 " Northern Pacific R'y Co.,	57,750 00	58,500 00
200 " Phila. Traction Co.,	19,000 00	
300 " Union Traction Co.,	9,600 00	
40 " Pennsylvania R.R. Co.,	2,440 00	
200 " Phila. Traction Co.,	19,000 00	67,900 00
Electric & People's Traction certificates, .	32,010 00	
1,049 shares Union Traction Co.,	33,568 00	
33 " Chicago City R'y Co.,	9,900 00	1,500 00
17 " United Gas Improvement Co., . .	2,176 00	
10 " American Tobacco Co ,	1,420 00	
West Chicago St R.R. bonds,	95,050 00	100,000 00
Ogden St. Railway bonds,	10,500 00	
North Chicago St. Railway bonds,	21,000 00	
Millville, N. J., Manuf. Co. bonds,	40,800 00	40,000 00
Mays Landing, N. J., Water Power Co. bonds,	18,000 00	
Mays Landing, N. J., Water Power Co. bonds,	22,500 00	60,000 00
Millville, N. J., Manuf. Co. bonds,	61,200 00	
Texas Pacific Railway bonds,	27,250 00	
Southern Railway bonds,	5,300 00	70,000 00
Chesapeake & Ohio Railway bonds,	3,540 00	
Northern Central Railway bonds,	5,900 00	
Electric & People's Traction certificates, .	9,700 00	
Oregon Short Line Railway bonds,	14,100 00	
300 shares United Gas Improvement Co., . .	38,400 00	
259 " Consol. Traction Co. of Pittsburg, .	15,540 00	
50 " Oregon Short Line Railway Co., . .	2,100 00	55,000 00
100 " Welsbach Light Co.,	3,900 00	
Bay State Gas Co. bonds,	27,690 00	
Phila., Reading & N. E. R R. bonds,	4,400 00	55,000 00
Dutchess County R R. bonds,	5,600 00	
Union Pacific, Denver & Gulf R.R. bonds, .	17,400 00	
50 shares Fidelity Ins., Trust & Safe Dep. Co.,	22,250 00	

	Market Value.	Loaned Thereon.
Cortlandt & Homer Traction Co. bonds, . . .	\$40,500 00	\$20,000 00
40 shares Fidelity Trust, Ins. & Safe Dep. Co.,	17,800 00	14,000 00
Durham, N. C., bond,	1,030 00	1,000 00
City of Charleston, W. Va., school bond, . .	1,100 00	
200 shares Equitable Illum. Gas Light Co., .	21,000 00	100,000 00
100 " Consol. Traction Co., Pittsburg, .	4,800 00	
900 " Union Traction Co.,	28,800 00	
1,000 " Penn. Manuf. L't & Power Co., .	24,000 00	
1,000 " Northern Pacific R'y Co.,	44,000 00	
200 " United Traction Co. of Pittsburg,	4,200 00	26,200 00
240 " Westinghouse Air Brake Co., . . .	40,800 00	
Equitable Illum. Gas Light Co. bonds, . . .	1,100 00	500 00
125 shares Harrisburg, Pa., City Pass. R'y Co.,	8,125 00	4,000 00
20 " Mid., High. & Steelton St. R'y Co.,	2,000 00	
75 " Second & Third St. Pass. R'y Co., .	20,625 00	15,000 00
18 " Frankford & So'rk Phila. R.R. Co.,	7,416 00	8,000 00
51 " Catawissa R.R.,	2,652 00	
North Carolina bonds,	6,550 00	5,000 00
A. & P. Roberts Co. bonds,	125,000 00	100,000 00
Easton & Amboy R.R. bonds,	5,400 00	10,000 00
Electric & People's Traction certificates, .	2,910 00	
20 shares United N. J. R.R. & Canal-Co., .	5,200 00	10,000 00
United States Leather Co. bonds,	6,960 00	
Texas & Pacific Railway bonds,	6,540 00	61,556 92
Marion, Ohio, Water Co. bonds,	3,500 00	
50 shares Marion, Ohio, Water Co., . . .	250 00	61,556 92
Shelbyville, Ind., W. & L. Co. bonds, . . .	5,040 00	
72 shares Shelbyville, Ind., W. & L. Co., .	360 00	61,556 92
Warsaw, Ind., Water Co. bonds,	2,000 00	
27 shares Warsaw, Ind., Water Co., . . .	135 00	61,556 92
Shelbyville, Ill., Water Co., bonds, . . .	1,758 00	
30 shares Shelbyville, Ill., Water Co., . .	150 00	61,556 92
Lawrence, Kan., Water Co. bonds,	1,380 00	
30 shares Lawrence, Kan., Water Co., . . .	150 00	61,556 92
Paola, Kan., Water Co. bonds,	940 25	
25 shares Paola, Kan., Water Co.,	125 00	61,556 92
Crawfordsville, Ind., Water & Light Co. b'ds,	3,460 00	
Richfield School District, Kan., bonds, . .	2,400 00	61,556 92
Abilene, Kan., Water Co. bonds,	11,800 00	
300 shares Abilene, Kan., Water Co., . . .	1,500 00	61,556 92
Topeka, Kan., Water Co. bonds,	2,400 00	
10 shares Topeka, Kan., Water Co., . . .	50 00	61,556 92
Cape Girardeau Southw. R.R. bonds, . . .	2,000 00	
Consolidated Gas & Electric Light Co. bonds,	4,750 00	61,556 92
American Debenture Co. bonds,	2,000 00	
Toledo & Ohio Central R.R. bonds,	5,400 00	61,556 92
Marietta R'y bonds,	13,000 00	
65 shares Marietta R'y Co.,	325 00	61,556 92
Mortgages assigned,	360,100 00	

	Market Value.	Loaned Thereon.
United States bonds,	\$2,260 00	\$2,000 00
Boston United Gas bonds,	38,640 00	40,000 00
Penn. & N. Y. Canal & R.R. Co. bonds,	10,200 00	
1,400 shares West Chic. St. R'y Co.,	128,800 00	100,000 00
Comptroller's warrants, city of Trenton, N. J.,	50,000 00	50,000 00
Comptroller's warrants, city of Trenton, N. J.,	20,000 00	20,000 00
800 shares Penn. R.R. Co.,	48,800 00	50,000 00
1,200 " Reading Co.,	12,600 00	
Central R R. of N. J. bonds,	5,750 00	23,000 00
United N. J. R.R. & Canal Co. bonds,	23,000 00	
5 shares Trenton Trust & Safe Dep. Co.,	535 00	500 00
125 " Union Traction Co.,	4,000 00	2,800 00
450 " Union Traction Co.,	14,400 00	13,000 00
24 " Phila. Traction Co.,	2,280 00	
6 " Westinghouse Air Brake Co.,	1,020 00	
500 " United Gas Improvement Co.,	64,000 00	45,000 00
	<hr/> \$3,338,791 40	<hr/> \$2,509,113 92

SCHEDULE B.

Stocks and Bonds owned by the Company.

	Par Value.	Market Value.
Abington Twp., Montgomery Co., Pa., bonds,	\$20,000 00	\$21,700 00
Akron, Ohio, Gas Co. bonds,	50,000 00	50,625 00
Alexandria County, Va, bonds,	20,000 00	21,600 00
Allegheny Valley R.R. bonds,	101,000 00	115,080 00
Allent'n & Bethlehem, Pa., Rap. Tr. Co. bonds,	100,000 00	113,000 00
Atchison, Topeka & Santa Fé R'y Co. bonds,	100,000 00	100,000 00
Atlantic City, N. J., bonds,	40,000 00	49,200 00
Austin, Tex, Water Co. & W., L. & P. Co. cert's,	12,500 00	12,500 00
Baltimore, Md., bonds,	100,000 00	104,250 00
76 shares Bank of North America, Phil.,	7,600 00	19,228 00
Beatrice, Neb., bonds,	23,000 00	23,000 00
Boonville, Mo., Water Co. bonds,	50,000 00	50,375 00
Bridgeport, Conn, Traction Co. bonds,	50,000 00	53,000 00
Brooklyn, N. Y., Wharf & Warehouse Co. b'ds,	100,000 00	93,000 00
Buffalo & Susquehanna R.R. bonds,	50,000 00	50,625 00
Burlington, Ia., Water Co. bonds,	30,000 00	31,200 00
Central of Georgia R'y bonds,	100,000 00	92,250 00
Central Railway Co. of Peoria, Ill., bonds,	52,000 00	55,640 00
Central Pacific Railway Co. bonds,	100,000 00	105,000 00
Cham. & Urb., Ill., W. & E. L. Co. bonds,	100,000 00	101,000 00
Charleston, W. Va., bonds,	70,000 00	82,130 00
Cheltenham Twp., Montgomery Co., Pa., bonds,	66,500 00	70,490 00
Chester, Pa., bonds,	85,000 00	87,925 00
Chicago & Erie R.R. bonds,	50,000 00	56,000 00
Chicago North Shore Street Railway bonds,	100,000 00	107,500 00
Chicago, Ill., Sanitary District bonds,	50,000 00	52,375 00
Chicago & West Michigan R'way bonds,	100,000 00	87,500 00

	Par Value.	Market Value.
Chic., Hammond & West. R.R. bonds, . . .	\$100,000 00	\$128,500 00
Chic., Rock Island & Pac. R'way bonds, . . .	100,000 00	106,750 00
Chic., Mil. & St. Paul R'way bonds, . . .	100,000 00	109,000 00
Chillicothe, O., Gas & Water Co. bonds, . . .	88,500 00	84,195 83
Cleveland City Cable R'way bonds, . . .	100,000 00	105,000 00
Cleveland, Lorain & Wheeling R'way bonds, . . .	100,000 00	109,000 00
Cornwall & Lebanon R.R. bonds, . . .	80,000 00	81,950 00
Cornwall & Lebanon Car Trust cert's, . . .	17,000 00	17,340 00
Craven County, N. C., bonds, . . .	24,500 00	25,235 00
500 shares Delaware Ins. Co., Phila., . . .	12,500 00	12,000 00
Delaware River R.R. & Bridge Co. bonds, . . .	100,000 00	107,000 00
DuBois, Clearfield Co., Pa, bonds, . . .	46,000 00	50,255 00
Duluth, Minn., St. R'y bonds, . . .	50,000 00	47,500 00
Duquesne Club, Pittsburg, Pa., bonds, . . .	121,000 00	122,008 33
Duquesne Traction Co., Pittsburg, Pa., bonds, . . .	75,000 00	85,500 00
Durham, N. C., bonds, . . .	20,000 00	20,600 00
Dutchess County R.R. bonds, . . .	15,000 00	12,000 00
East Cleveland, O., R.R. bonds, . . .	30,000 00	32,400 00
Elgin, Joliet & Eastern R'y bonds, . . .	100,000 00	104,000 00
Equitable Gas Light Co. of N. Y. bonds, . . .	75,000 00	88,875 00
Equitable Ill. Gas Light Co. of Phil. bonds, . . .	100,000 00	110,000 00
Erie & Pittsburg R.R. bonds, . . .	170,000 00	172,975 00
Fairmount Park Transport. Co., Phila., bonds, . . .	100,000 00	107,500 00
Fernandina, Fla., bonds, . . .	27,000 00	30,172 50
Findlay, O., bonds, . . .	25,000 00	27,000 00
Fort Pitt Traction Co. bonds, . . .	75,000 00	83,250 00
Freeport, Ill., Water Co. bonds, . . .	94,000 00	96,350 00
50 shares Girard National Bank, Phila., . . .	2,000 00	3,250 00
1,000 " Grand Rapids & Indiana R'y Co., . . .	50,000 00	7,500 00
Hamilton & Rossville, O., Hydraulic Co. bonds, . . .	33,000 00	33,000 00
Hastings, Neb., bonds, . . .	113,000 00	117,715 00
Hazleton City, Pa., School District bonds, . . .	33,000 00	34,980 00
Hazleton, Pa., bonds, . . .	35,000 00	36,750 00
Hestonville, Mantua & Fairmount R.R. bonds, . . .	50,000 00	58,500 00
Hudson Riv. Water Power & Paper Co. bonds, . . .	50,000 00	51,500 00
Hutch., Kan., Water, Light & Power Co. bonds, . . .	58,000 00	58,000 00
Independence, Kan., bonds, . . .	15,200 00	15,988 00
Indianapolis, Ind., notes, . . .	50,000 00	51,000 00
Illinois Central R.R. bonds, . . .	100,000 00	96,000 00
Jacksonville & St. Louis R'y bonds, . . .	73,750 00	26,762 50
Jacksonville Southeastern R'y bonds, . . .	17,000 00	14,960 00
Jamestown, N. Y., Water Supply Co. bonds, . . .	150,000 00	154,500 00
Jersey City, N. J., bonds, . . .	100,000 00	104,000 00
Johnstown, Pa., School District bonds, . . .	133,000 00	137,810 00
Joliet, Ill., Gas Light Co. bonds, . . .	50,000 00	51,250 00
Joplin, Mo., Water Co. bonds, . . .	60,000 00	61,200 00
Kansas City, Mo., Cable R'y bonds, . . .	100,000 00	102,500 00
Lake Erie & Western R.R. bonds, . . .	25,000 00	29,937 50
Lehigh Valley R.R. bonds, . . .	150,000 00	152,000 00

	Par Value.	Market Value.
Lima, O., bonds,	\$150,000 00	\$157,500 00
Lincoln City, Neb, bonds,	29,000 00	30,305 00
Lincoln, Neb., Gas Co. bonds,	50,000 00	51,000 00
Lorain, O., bonds,	49,000 00	53,900 00
Lynchburg, Va., bonds,	50,000 00	54,250 00
Mahanoy City, Pa., bonds,	30,000 00	32,625 00
Martin's Ferry, O., bonds,	53,000 00	58,895 00
McKeesport, Pa., School District bonds,	57,000 00	63,270 00
Metropolitan Ferry Co., N. Y., bonds,	60,000 00	67,100 00
Metropolitan St. R'y Co., N. Y., bonds,	50,000 00	59,500 00
Middletown, Pa, School District bonds,	25,000 00	26,375 00
Minneapolis & Duluth R.R. bonds,	50,000 00	57,000 00
Minneapolis & St. Louis R.R. bonds,	100,000 00	116,000 00
Montgomery, Ala., water bonds,	50,000 00	54,500 00
Mt. Pleasant, Pa., bonds,	47,500 00	52,337 92
Nebraska, Neb., bonds,	100,000 00	103,000 00
Newark, N. J., Pass. R'way Co. bonds,	100,000 00	117,500 00
Newark, N. J, Consol. Gas Co. bonds,	50,000 00	51,750 00
New Brighton, Pa., School District bonds,	13,000 00	14,105 00
N. Y., Phila. & Norfolk Car Trust cert's,	36,000 00	36,720 00
Norfolk & Western R'y Co. bonds,	50,000 00	44,750 00
Norfolk, Va., bonds,	35,000 00	36,400 00
North Chicago, Ill., St. R'y Co. bonds,	50,000 00	53,750 00
North East Penn. R.R bonds,	100,000 00	96,500 00
Northern Central R'way bonds,	110,000 00	132,000 00
Northern Pacific R'way Co. bonds,	5,000 00	5,150 00
North Side Elec. St. R'y Co., Chicago, bonds,	25,000 00	27,375 00
Ohio River R.R bonds,	100,000 00	105,000 00
Paducah Water Supply Co., Balt, Md., bonds,	74,000 00	74,740 00
Penna. Co. Trust cert's,	237,000 00	242,925 00
Penna. R.R. bonds,	206,000 00	243,800 00
People's Pass. R'way Trust cert's,	135,000 00	145,800 00
People's Street R'y Co., Luzerne Co., Pa., b'ds,	45,000 00	53,750 00
Philadelphia, Pa., city loan,	100,000 00	107,500 00
Phila. & Erie R R. bonds,	38,000 00	47,300 00
Phila. & Reading R.R. bonds,	311,000 00	312,500 00
Phila., Reading & New Eng. R.R. bonds,	130,750 00	52,750 00
Pittsburg, Cinn., Chic. & St. Louis R'y bonds,	200,000 00	221,000 00
Pittsburg, Pa, Consol. Gas Co. bonds,	100,000 00	110,000 00
Pittston, Pa., bonds,	33,300 00	34,382 25
Raleigh, N. C., bonds,	50,000 00	54,500 00
Ravenna, O., bonds,	49,000 00	52,430 00
Rockbridge, Va., bonds,	65,000 00	66,625 00
St. Joseph, Mo, Water Co. bonds,	100,000 00	100,000 00
St. Louis, Mo., Merchants' Bridge Co. bonds,	75,000 00	81,750 00
St. Louis, Iron Mountain & Southern R'y b'ds,	100,000 00	106,000 00
Salem, N. J., bonds,	35,000 00	37,975 00
Seaboard & Roanoke R.R. bonds,	100,000 00	106,500 00
Second Ave. Tract. Co., Pittsburg, Pa., bonds,	50,000 00	56,500 00

	Par Value.	Market Value.
Second Ave., N. Y., R.R. bonds,	\$100,000 00	\$116,500 00
Sioux City, Ia., Stock Yards Co. bonds,	90,000 00	92,700 00
Sioux City, Ia., Term. R.R. & Warehouse b'ds,	150,000 00	120,000 00
Sioux City, Ia., Traction Co. stock and notes,	95,211 00	55,967 28
Southern Pacific R.R. bonds,	100,000 00	113,000 00
Southern Railway Co. bonds,	66,000 00	69,960 00
1,500 shares Southern Railway Co.,	150,000 00	62,625 00
South Side Elevated R.R., Chicago, bonds,	100,000 00	105,250 00
Steinway R'y Co. of L. I. City, N. Y., bonds,	50,000 00	59,250 00
Stockton, N. J., bonds,	50,000 00	53,500 00
Terre Haute, Ind., Street Railway bonds,	25,000 00	25,000 00
Thirteenth & Fifteenth Sts. R'y Co., Phila., b'ds,	50,000 00	61,500 00
Toledo, O., bonds,	35,000 00	37,800 00
Toledo Belt Railway bonds,	31,000 00	31,516 67
Toledo & Ohio Central Extension R.R. bonds,	125,000 00	37,500 00
Trenton, N. J., Passenger Railway bonds,	88,000 00	99,440 00
Trenton, N. J., Comptroller's warrants,	80,000 00	81,600 00
Tyrone, Pa., Gas & Water Co. bonds,	27,000 00	29,025 00
Union League of Philadelphia bonds,	3,000 00	3,053 91
Union Pacific R.R. bonds,	40,000 00	42,100 00
United States bonds,	215,000 00	257,762 50
United Traction Co., Pittsburg, Pa., bonds,	48,000 00	53,040 00
Upper Darby, Pa., Twp. bonds,	133,000 00	152,950 00
Venice & Carondelet Railway bonds,	200,000 00	200,000 00
Warren, Warren Co., Pa., bonds,	80,000 00	85,593 75
Washington, Pa., School District bonds,	45,500 00	47,775 00
100 shares Western National Bank, Phila.,	5,000 00	6,800 00
Western Pa. R.R. bonds,	22,000 00	23,540 00
West Chester, Pa., Gas Co. bonds,	62,500 00	66,250 00
West Chicago St. R.R. Tunnel Co. bonds,	50,000 00	53,000 00
Wilkinsburg, Pa., School District bonds,	50,000 00	54,500 00
Wilmington, N. C., bonds,	90,000 00	94,050 00
Winston, N. C., bonds,	60,000 00	66,300 00
Xenia, O., bonds,	5,000 00	5,050 00
	<hr/>	
	\$11,445,811 00	\$11,762,836 94
Book value,		11,274,854 40

**“THE PHOENIX MUTUAL LIFE INSURANCE COMPANY,”
HARTFORD, CONN.**

[Incorporated May, 1851. Commenced business May, 1851.]

JONATHAN B. BUNCE, *President.*

CHARLES H. LAWRENCE, *Secretary.*

INCOME.

Received for premiums on new policies,	\$364,387 22
Received for renewal premiums,	1,208,914 36
Dividends applied to pay running premiums,	155,126 89

Dividends applied to purchase paid-up additions and annuities,	\$38,049 68
Surrender values applied to pay running premiums, . . .	9,208 01
Surrender values applied to purchase paid-up insurance and annuities,	139,574 00
Received for annuities,	11,856 90
Total,	<u>\$1,927,117 06</u>
Deduct amount paid for reinsurance,	6,931 55
Total premium income,	<u>\$1,920,185 51</u>
Received for interest,	572,039 58
as discount on claims paid in advance,	589 54
for rents of company's property,	40,058 96
for reinsurance,	2,362 74
Profit on securities sold,	19,910 29
Profit and loss account,	1,998 47
Total income,	<u>\$2,557,145 09</u>
Net or ledger assets Dec. 31, 1897,	10,682,913 71
Total,	<u>\$13,240,058 80</u>

DISBURSEMENTS.

Paid for losses and additions,	\$723,043 97
for matured endowments and additions,	73,309 50
on matured instalment policies,	1,000 00
Gross amount paid for losses and endowments,	<u>\$797,353 47</u>
Received for losses and claims on policies reinsured,	4,677 00
Net amount paid for losses and endowments,	<u>\$792,676 47</u>
Paid to annuitants,	2,879 97
Premium notes or loans voided by lapse,	38 30
Cash dividends paid policy holders,	3,098 41
applied to pay running premiums,	155,126 89
applied to purchase paid-up additions and annuities,	38,049 68
Surrender values paid in cash,	181,798 57
applied to pay running premiums,	9,208 01
applied to purchase paid-up insurance and annuities,	139,574 00
Total paid policy holders,	<u>\$1,322,445 30</u>
Cash paid for commissions and bonuses to agents (new policies, \$212,908.98; renewals, \$80,457.25),	293,366 23
for salaries and allowances to managers and agents,	61,458 84
for medical examiner's fees and inspections,	42,317 11
for salaries of officers and home office employees,	68,445 65
for taxes on new premiums, \$3,352.74; on renewals, \$11,327.14;	14,679 88
for taxes on franchise, \$25,603.75; on reserves, \$1,010.87; internal revenue, \$4,512.21,	31,126 83

Cash paid for taxes on real estate,	\$20,415 66
for fees, licenses, etc.,	6,911 41
for rent,	23,850 12
for commuting commissions,	5,223 42
for advertising, printing and postage,	41,402 36
for legal expenses,	2,665 27
for furniture and office fixtures,	1,518 48
for real estate expenses (except taxes),	16,077 79
for loss on sales of property,	194 59
for incidentals,	17,524 04
Profit and loss account,	12,863 66
Total disbursements,	<u>\$1,982,486 64</u>
Balance,	\$11,257,572 16

Invested in the following: —

ASSETS AS PER LEDGER ACCOUNTS.

Book value of real estate,	\$1,102,365 90
Loans on mortgages of real estate (first liens),	5,447,686 41
on collateral security (schedule A),	6,600 00
on company's policies assigned as collateral,	399,967 00
Premium notes or loans on policies in force,	368,212 74
Book value of stocks and bonds owned (schedule B),	3,419,663 45
Cash in company's office,	478 58
Cash deposited in bank,	512,598 08
Total net or ledger assets, as per balance,	<u>\$11,257,572 16</u>

OTHER ASSETS.

Interest due, \$40,423.88; accrued, \$95,490.44,	135,914 32
Market value of stocks and bonds over book,	77,895 07

	New Business	Renewals.	
Uncollected premiums on poli- cies in force,	\$52,619 64	\$57,616 33	
Deferred premiums on policies in force,	30,273 77	105,789 68	
Total,	<u>\$82,893 41</u>	<u>\$163,406 01</u>	
Deduct loading (20 per cent.),	16,578 68	32,631 20	
Net amount of uncollected and deferred premiums,	<u>\$66,314 73</u>	<u>\$130,724 81</u>	197,039 54
Total assets, per company's books,			\$11,668,421 09
Deduct special deposits in other States,			147,997 00
Balance,			<u>\$11,520,424 09</u>

LIABILITIES.

Computed premium reserve or net present value of all out-		
standing policies (actuaries' 4 per cent.),	.	\$10,786,276 00
Deduct net value of reinsured risks,	.	21,018 00
Net reserve,		\$10,765,258 00
Present value of unpaid instalments,	.	6,874 00
Death losses in process of adjustment,	.	31,817 00
Premiums paid in advance,	.	8,131 00
Special policy reserve,	.	167,045 00
Special liability,	.	10,000 00
Liabilities as to policy holders,		\$10,989,125 00
Deduct liabilities on special deposits,	.	147,997 00
		\$10,841,128 00
Surplus as regards policy holders,	.	679,296 09
Gross liabilities,		\$11,520,424 09

PREMIUM NOTE ACCOUNT.

Premium notes on hand Dec. 31, 1897,	\$402,040 38	
Premium notes rec'd during 1898 (new policies),	1,927 00	
Total,		\$403,967 38
Used in payment of losses and claims,	\$17,541 36	
Used in purchase of surrendered policies,	7,114 80	
Voided by lapse,	33 30	
Used in payment of dividends to policy holders,	272 18	
Redeemed by maker in cash,	10,793 00	
Total,		35,754 64
Balance note assets Dec. 31, 1898,		\$368,212 74

EXHIBIT OF POLICIES.

Policies and Additions in Force Dec. 31, 1897.

	Number.	Amount.	Total No.	Total Amount.
Whole life,	17,238	\$29,720,857 00		
Endowment,	9,910	14,240,251 00		
All other,	1,121	1,749,600 00		
Reversionary additions,	-	310,861 00		
			28,269	\$46,021,069 00

Policies issued during the Year.

Whole life,	4,700	\$8,332,007 00		
Endowment,	2,144	3,492,274 00		
All other,	913	1,244,434 00		
			7,757	13,068,715 00

Old Policies revived and increased.

	Number.	Amount.	Total No.	Total Amount.
Whole life, . . .	17	\$67,000 00		
Endowment, . . .	8	18,000 00		
All other, . . .	2	2,385 00		
	<hr/>	<hr/>	27	\$87,385 00

Old Policies transferred.

Whole life, . . .	37	\$90,000 00		
Endowment, . . .	13	15,500 00		
	<hr/>	<hr/>	50	105,500 00
Total,			<hr/>	<hr/>
			36,103	\$59,282,669 00

Policies terminated during the Year.

Whole life, . . .	2,729	\$5,285,809 00
Endowment, . . .	1,446	2,255,836 00
All other, . . .	336	570,242 00
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	4,511	\$8,111,887 00

How terminated.

By death, . . .	466	\$728,922 00		
maturity, . . .	66	73,310 00		
expiry, . . .	37	86,000 00		
surrender, . . .	485	1,067,047 00		
lapse, . . .	1,793	2,997,482 00		
change and decrease, . . .	203	525,464 00		
Not taken, . . .	1,461	2,633,662 00		
	<hr/>	<hr/>	4,511	8,111,887 00

Policies in Force Dec. 31, 1898.

Whole life, . . .	19,263	\$32,924,055 00		
Endowment, . . .	10,629	15,510,189 00		
All other, . . .	1,700	2,886,400 00		
Reversionary additions, . . .	—	350,138 00		
	<hr/>	<hr/>	31,592	51,170,782 00

SCHEDULE A.

Securities held as Collateral.

	Market Value.	Loaned Thereon
20 shares National Fire Ins. Co., Hartford, Ct.,	\$4,200 00	\$5,600 00
28 " Merrick Thread Co., Holyoke, . . .	7,000 00	
N. Y., N. H. & Hart. R.R. debenture bond, . . .	1,700 00	1,000 00
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	\$12,900 00	\$6,600 00

SCHEDULE B.

Stocks and Bonds owned by the Company.

	Book Value.	Market Value.
200 shares Charter Oak Nat'l Bank, Hart., Ct.,	\$19,662 00	\$18,000 00
200 " First National Bank, Hart., Conn.,	22,255 00	22,000 00
85 " Aetna National Bank, Hart., Conn.,	8,500 00	4,900 00
644 " American Nat'l Bank, Hart., Conn.,	37,178 00	45,080 00
78 " Farmers' & Mech. N'l B'k, Hart., .	8,672 00	8,580 00
336 " Phoenix Nat'l Bank, Hart., Conn., .	42,488 00	42,000 00
362 " Nat'l Exchange Bank, Hart., Conn.,	22,806 00	22,806 00
50 " United States Bank, Hart., Conn., .	5,000 00	16,250 00
116 " City Bank of Hartford, Conn., .	12,156 00	12,180 00
100 " Security Co., Hartford, Conn., .	10,000 00	12,500 00
284 " Hartford City Gas Light Co., .	7,350 00	11,360 00
63 " N. Y., N. H. & Hartford R.R., .	10,359 00	12,285 00
700 " Fort Wayne & Jackson R.R., .	78,650 00	87,500 00
109 " Hartford Nat'l Bank, . . .	15,612 00	14,715 00
Erie R.R. bonds,	120,833 75	142,000 00
Chicago, Milwaukee & St. Paul R.R. bonds, .	50,375 00	59,000 00
Vermont Valley R.R. bonds,	103,750 00	105,000 00
Hartford & Conn. Western R.R. bonds, . .	50,000 00	50,000 00
St. Louis & San Francisco R.R. bonds, . .	44,460 00	44,000 00
Flint & Père Marquette R.R. bonds, . .	50,000 00	47,500 00
Louisville, New Albany & Chic. R'y bonds, .	27,420 00	27,500 00
Baltimore Belt R.R. bonds,	25,375 00	25,000 00
Tarkio Valley R.R. bonds,	15,417 50	14,980 00
Indiana & Lake Michigan R'y bonds, . .	10,000 00	5,000 00
Hannibal & St. Joseph R.R. bonds, . . .	28,250 00	29,500 00
Clev., Col., Cinn. & Indianap. R.R. bonds, .	5,775 00	6,250 00
Evansville & Indianap. R.R. bonds, . . .	27,500 00	25,000 00
Rochester & Pittsburg R.R. bonds, . . .	28,681 25	30,000 00
Cinn., Dayton & Ironton R'y bonds, . . .	9,550 00	11,000 00
St. Paul & Northern Pacific R'y bonds, . .	17,862 50	18,750 00
Lehigh Valley Terminal R'y bonds, . . .	67,925 00	71,500 00
Ohio & West Virginia R'y bonds,	47,200 00	44,000 00
Chicago & Western Indiana R.R. bonds, . .	114,452 50	118,000 00
Indianapolis & St. Louis R.R. bonds, . .	8,435 00	9,100 00
Philadelphia & Reading R.R. bonds, . . .	51,250 00	57,500 00
Cinn., Ind., St. Louis & Chic. R'y bonds, .	19,805 00	19,080 00
Chicago & Northwestern R'y bonds, . . .	57,320 00	56,750 00
Elizabetht'n, Lex. & Big Sandy R.R. bonds, .	9,925 00	10,000 00
Wabash R.R. bonds,	50,687 50	55,000 00
Chicago & Erie R.R. bonds,	52,580 00	55,000 00
Cleve., Cinn., Chic. & St. Louis R'y bonds, .	44,400 00	47,000 00
Nashville, Chatt. & St. Louis R'y bonds, .	28,125 00	28,000 00
Easton & Amboy R.R. bonds,	52,825 00	54,000 00
Cedar Rap's, Iowa Falls & Northw. R'y bonds,	52,883 80	53,000 00

	Book Value.	Market Value.
Port Reading R.R. bonds,	\$51,250 00	\$52,500 00
Lehigh Valley R'y bonds,	50,570 00	51,500 00
Central R.R. of New Jersey bonds,	111,252 50	112,000 00
St. Louis Southern R.R. bonds,	15,640 00	16,150 00
Louisville & Nashville R.R. bonds,	26,625 00	26,750 00
Cleve., Cinn., Chic. & St. Louis R.R. bonds,	22,937 50	24,250 00
Wilmar & Sioux Falls R.R. bonds,	26,375 00	27,500 00
West Chicago St. R'y Tunnel Co. bonds,	25,250 00	25,500 00
Chicago North Shore St. R'y bonds,	53,000 00	53,000 00
N. Y., N. H. & Hartford R.R. bonds,	2,500 00	4,250 00
Raleigh & Gaston R.R. bonds,	26,500 00	25,750 00
Rutland R.R. bonds,	26,687 50	27,000 00
St. Louis & San Francisco R'y bonds,	49,125 00	50,000 00
Lake Erie & Western R.R. bonds,	30,975 00	30,900 00
Seaboard & Roanoke R.R. bonds,	25,750 00	26,500 00
Virginia Midland R.R. bonds,	18,045 00	18,000 00
Elgin, Joliet & Eastern R'y bonds,	51,662 50	52,000 00
Minneapolis & St. Louis R.R. bonds,	31,875 00	32,100 00
Southern Pacific R.R. bonds,	50,750 00	51,000 00
Iowa Central Railway bonds,	25,875 00	26,000 00
Louisville & Jeffersonville Bridge Co. bonds,	26,100 00	27,000 00
Brockton Street R'y bonds,	41,000 00	41,000 00
Waterbury Traction Co. bonds,	10,000 00	10,000 00
Hartford Street R'y bonds,	25,437 50	25,250 00
Brooklyn Wharf & Warehouse bonds,	101,125 00	92,000 00
Western Union Telegraph Co. bonds,	22,200 00	20,600 00
Niagara Falls Park bonds,	103,747 60	103,747 60
County of Middlesex, Ont., debentures,	31,800 00	31,800 00
Virginia State bonds,	10,500 00	12,750 00
Columbus Gas Co., Ohio, bonds,	25,562 50	25,500 00
People's Gas Light & Coke Co., Chic., bonds,	26,187 50	26,000 00
Akron Gas Co., Ohio, bonds,	24,375 00	25,000 00
Western Gas Co. bonds,	25,750 00	25,750 00
Consumers' Gas Co., Chic., bonds,	26,062 50	26,000 00
County of Spokane Court House and Jail b'ds,	20,900 00	21,000 00
Joliet Gas Light Co., Ill., bonds,	20,000 00	20,000 00
County of Pierce, Wash., bonds,	52,000 00	52,000 00
City of Blair, Neb., Court House bonds,	5,075 00	5,000 00
St. Paul Gas Light Co. bonds,	10,600 00	10,600 00
City of Lincoln, Neb., bonds,	44,705 00	45,000 00
City of Topeka, Kan., bonds,	16,020 65	15,714 92
City of Urbana, Ohio, bonds,	25,000 00	25,000 00
Kansas City, Kan., bonds,	5,609 64	5,500 00
City of Coldwater, Mich., bonds,	35,525 00	35,000 00
City of Fostoria, Ohio, bonds,	10,000 00	10,000 00
City of Seattle, Wash., bonds,	25,000 00	25,000 00
City of Portland, Ore., bonds,	59,325 00	57,630 00
City of Cheyenne, Wyo., bonds,	30,000 00	30,000 00

	Book Value.	Market Value.
Ogden City, Utah, bonds,	\$7,720 00	\$8,000 00
City of Roanoke, Va., bonds,	10,500 00	10,000 00
City of Greensboro, N. C., bonds,	4,590 00	4,500 00
City of Beatrice, Neb., bonds,	4,040 00	4,000 00
Sioux City, Iowa, School District bonds,	34,825 00	35,000 00
Superior, Neb, School District bonds,	12,600 00	12,000 00
Syracuse, Neb., School District bonds,	10,350 00	10,000 00
Stanbury, Mo., School District bonds,	2,010 00	2,000 00
Trenton, Mo., School District bonds,	7,425 00	7,500 00
Eaton, Mo., School District bonds,	502 50	500 00
Sheriden, Mo., School District bonds,	1,648 00	1,600 00
Mankato, Minn., School District bonds,	15,247 50	15,000 00
Humboldt, Neb., School District bonds,	9,135 00	9,000 00
Nelson, Neb., School District bonds,	15,000 00	15,000 00
Lewis & Clarke Co., Mont., School Dist. bonds,	35,787 50	35,500 00
Polk County, Ore., School District bonds,	12,840 00	12,000 00
County of Laramie, Wyo., School Dist. bonds,	21,000 00	21,000 00
Colfax, Wash., School District bonds,	30,150 00	30,000 00
Portland, Ore., School District bonds,	25,250 00	25,000 00
Denver, Col., School District bonds,	2,500 00	2,500 00
Maysville, Mo., School District bonds,	6,543 26	6,400 00
	<hr/>	<hr/>
	\$3,419,663 45	\$3,497,558 52

“PROVIDENT LIFE AND TRUST COMPANY OF PHILADELPHIA,”
PHILADELPHIA, PA.

[Incorporated March 22, 1865. Commenced business June, 1865.]

PAID-UP CAPITAL, \$1,000,000.

SAMUEL R. SHIPLEY, <i>President.</i>	T. WISTAR BROWN, { ASA S. WING, { <i>Vice-Presidents.</i>
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INCOME.

Received for premiums on new policies,	\$464,929 66
Received for renewal premiums,	3,529,578 06
Dividends applied to pay running premiums,	567,780 12
Dividends applied to purchase paid-up additions and annuities,	107,222 14
Surrender values applied to purchase paid-up insurance and annuities,	71,142 00
Received for annuities,	83,627 58
	<hr/>
Total premium income,	\$4,824,279 56
Received for interest,	1,514,577 87
as discount on claims paid in advance,	46,391 89
for rents of company's property,	33,309 93

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Profit on securities sold,	\$130,070 72
Received on investments of capital,*	48,370 00
Total income,	\$6,596,999 97
Net or ledger assets Dec. 31, 1897,	32,875,344 51
Total,	\$39,472,344 48

DISBURSEMENTS.

Paid for losses and additions,	\$1,179,666 49
for matured endowments and additions,	884,320 00
on matured instalment policies,	27,681 11
Gross amount paid for losses and endowments,	\$2,091,667 60
Paid to annuitants,	52,014 18
Cash dividends paid policy holders,	69,172 62
applied to pay running premiums,	567,780 12
applied to purchase paid-up additions and annuities,	107,222 14
Surrender values paid in cash,	376,254 18
Surrender values applied to purchase paid-up insurance and annuities,	71,142 00
Total paid policy holders,	\$3,335,252 84
Cash paid for dividends to stockholders,*	48,370 00
for commissions and bonuses to agents (new policies, \$189,924.89; renewals, \$205,330.88),	395,255 77
for salaries and allowances to managers and agents,	43,071 97
for medical examiner's fees,	18,757 00
for salaries of officers and home office employees,	181,794 05
for taxes on new premiums,	55,323 43
for taxes on reserves, \$6,072.09; internal revenue, \$10,263.22,	16,335 31
for taxes on real estate,	12,879 94
for fees, licenses, etc.,	6,385 30
for rent,	17,743 43
for advertising, printing and postage,	36,202 87
for legal expenses,	3,079 45
for furniture and office fixtures,	12,349 54
for real estate expenses (except taxes),	58,327 96
for incidentals,	14,678 67
Total disbursements,	\$4,255,807 53
Balance,	\$35,216,536 95

* The charter, besides authority to transact a life insurance business, confers also authority to act as administrator, executor, etc., to transact what is known as a trust business. The relations of the two departments of the business are fixed by the provisions of the charter. The accounts are kept entirely distinct and separate. The entire surplus in the insurance department accumulates for the benefit of the policy holders. The only advantage, direct or indirect, which the stockholders can at any time have from the union of the two features of the business, results from the fact that the management of the trust business, from which they derive their profits, is done for them without charge. This includes the interest on the capital.

Invested in the following: —

ASSETS AS PER LEDGER ACCOUNTS.

Book value of real estate,	\$2,648,667 08
Loans on mortgage of real estate (first liens),	11,458,654 45
on collateral security (schedule A),	1,794,864 03
on company's policies assigned as collateral,	3,106,389 96
Premium notes or loans on policies in force,	13,643 00
Book value of stocks and bonds owned (schedule B),	16,072,138 31
Cash in company's office and in banks,	122,180 12
	<hr/>
Total net or ledger assets, as per balance,	\$35,216,536 95

OTHER ASSETS.

Interest due, \$161,568.96; accrued, \$213,051.35,	374,620 31
Rents due, \$6,487.76; accrued, \$775,	7,262 76
Market value of stocks and bonds over book,	1,069,187 69

	New Business.	Renewals.	
Uncollected premiums on poli- cies in force,	\$57,594 12	\$211,839 30	
Deferred premiums on policies in force,	60,580 30	568,022 45	
	<hr/>	<hr/>	
Total,	\$118,174 42	\$779,861 75	
Deduct loading (20 per cent.),	23,634 88	155,972 35	
	<hr/>	<hr/>	
Net amount of uncollected and deferred premiums,	\$94,539 54	\$623,889 40	
	<hr/>	<hr/>	718,428 94
			<hr/>
Total assets, per company's books,			\$37,386,036 65

LIABILITIES.

Computed premium reserve or net present value of all out- standing policies (actuaries' 4 per cent.),	\$31,437,905 00
Present value of unpaid instalments,	85,937 00
Death losses due and unpaid,	\$26,294 94
Matured endowments due and unpaid,	9,662 00
Death losses in process of adjustment,	133,292 51
Claims resisted by the company,	10,435 30
Due and unpaid on annuity claims,	1,945 63
Total policy claims,	<hr/> 181,630 38
Unpaid dividends of surplus due policy holders,	54,510 02
Premiums paid in advance,	202,119 89
Due for taxes, fees, salaries, expenses, etc.,	196 92
Contingent surrender value,	171,748 00
	<hr/>
Liabilities as to policy holders,	\$32,134,047 21

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Surplus as regards policy holders,	\$5,251,989 44
Paid-up capital,	\$1,000,000 00
Surplus over capital,	4,251,989 44
Gross liabilities,	<u>\$37,386,036 65</u>

PREMIUM NOTE ACCOUNT.

Premium notes on hand Dec. 31, 1897,	\$14,899 69
Premium notes rec'd during 1898 (old policies),	1,517 20
Total,	<u>\$16,416 89</u>
Used in payment of dividends to policy holders,	\$1,841 15
Redeemed by maker in cash,	982 74
Total,	<u>2,773 89</u>
Balance note assets Dec. 31, 1898,	<u>\$13,643 00</u>

EXHIBIT OF POLICIES.

Policies and Additions in Force Dec. 31, 1897.

	Number.	Amount.	Total No.	Total Amount.
Whole life,	3,579	\$12,595,196 00		
Endowment,	31,199	88,964,004 00		
All other,	3,848	15,979,569 00		
Reversionary additions,	—	1,115,959 00		
	<u> </u>	<u> </u>	88,626	\$118,654,728 00

Policies issued during the Year.

Whole life,	465	\$1,283,755 00		
Endowment,	3,298	8,248,045 00		
All other,	722	2,577,694 00		
	<u> </u>	<u> </u>	4,485	12,109,494 00

Old Policies revived.

Whole life,	18	\$52,850 00		
Endowment,	94	269,335 00		
All other,	12	58,239 00		
	<u> </u>	<u> </u>	124	380,424 00

Old Policies changed and increased.

Whole life,	17	\$80,011 00		
Endowment,	77	310,587 00		
All other,	7	24,067 00		
	<u> </u>	<u> </u>	101	414,665 00

Additions by dividends,			—	163,087 00
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Total,			48,836	\$131,722,398 00
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Policies terminated during the Year.

Whole life,	245	\$886,208 00
Endowment,	2,027	5,605,235 00
All other,	541	2,545,405 00
	<u> </u>	<u> </u>
	2,813	\$8,986,848 00

How terminated.

	Number.	Amount.	Total No.	Total Amount.
By death,	360	\$1,320,176 00		
maturity,	278	893,982 00		
expiry,	2	50,000 00		
surrender,	690	2,132,055 00		
lapse,	1,278	3,555,795 00		
change and decrease, .	101	676,327 00		
Not taken,	104	358,513 00		
			2,818	\$8,986,848 00

Policies in Force Dec. 31, 1898.

Whole life,	3,834	\$13,175,604 00		
Endowment,	32,641	92,186,736 00		
All other,	4,048	16,182,903 00		
Reversionary additions, .	-	1,190,307 00		
			40,523	122,735,550 00

SCHEDULE A.

Securities held as Collateral.

	Market Value.	Loaned Thereon.
775 shares West Chicago Street R.R., . . .	\$70,525 00	\$70,000 00
90 " North Chicago Street R.R., . . .	19,800 00	
West Chicago Street R.R. certificate, . . .	1,980 00	
2,400 shares Lehigh Valley R.R., . . .	52,800 00	49,255 55
900 " Marsden Company, . . .	8,100 00	
Electric & People's Traction Trust certs., . .	14,400 00	9,000 00
North Chicago Street R.R. certificate, . . .	29,700 00	50,000 00
West Chicago Street R.R. certificate, . . .	29,700 00	
400 shares Lehigh Coal & Navigation Co., . .	15,200 00	22,000 00
50 " Baltimore Trust & Guar. Co., . . .	16,000 00	
2,200 " Philadelphia Traction Co., . . .	206,800 00	150,000 00
287 " United Gas Improvement Co., . . .	35,875 00	108,000 00
100 " Philadelphia Traction Co., . . .	9,400 00	
100 " Cambria Iron Co., . . .	4,100 00	
100 " Choctaw, Oklahoma & Gulf R.R., . . .	4,300 00	
Philadelphia Electric Trust certificate, . . .	40,400 00	
Atch., Topeka & Santa Fé R.R. bonds, . . .	15,600 00	24,388 89
200 shares Reading Co., . . .	4,600 00	
450 " Union Traction Co., . . .	13,500 00	
150 " North Chicago Street R.R., . . .	83,000 00	47,500 00
74 " American Bell Telephone Co., . . .	20,350 00	
100 " United Gas Improvement Co., . . .	12,500 00	
200 " Union Passenger R'y Co., . . .	45,000 00	75,000 00
615 " Pennsylvania Salt Manuf. Co., . . .	61,500 00	
International Navigation Co. bonds, . . .	90,250 00	75,000 00
2,000 shares Union Traction Co., . . .	60,000 00	100,000 00
400 " Metropolitan St. R'y Co., . . .	75,200 00	
Delaware Division Canal Co. bonds, . . .	718,200 00	462,000 00

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	Market Value.	Loaned Thereon.
1,500 shares Consol. Traction Co. of Pitts., .	\$87,000 00	\$49,316 67
Ashtabula & Pittsburgh R'y bonds, . . .	1,140 00	950 00
Consol. Traction Co. of N. J. bonds, . . .	20,520 00	50,000 00
500 shares Electric Storage Battery Co., .	27,500 00	
500 " Northern Pacific R'y, . . .	37,500 00	
Bonds & mortgages, Bridgeton, N. J., . .	9,000 00	3,970 00
1,960 shares Choctaw, Oklahoma & Gulf R.R.,	68,280 00	50,000 00
300 " Electric Storage Battery Co., . .	18,900 00	25,000 00
78 " Welsbach Light Co, . . .	2,886 00	
American Type Founders' Co. bonds, . . .	7,600 00	
Phila., Reading & New Eng. R.R. bonds, . .	31,280 00	75,000 00
Equitable Illum. Gas Light Co. bonds, . . .	5,450 00	
N. Y. & Queen's County R'y bonds, . . .	11,250 00	
Citizens' St. R.R. Co. of Ind. bonds, . . .	4,300 00	
Philadelphia Electric Trust certs., . . .	15,150 00	
Atlantic Coast Electric R.R. bonds, . . .	5,950 00	25,000 00
200 shares Penn. Manuf. L. & P. Co., . . .	4,600 00	
200 " United Traction Co. of Pitts., . .	4,000 00	
100 " Tradesmen's National Bank, . . .	6,000 00	
100 " Finance Co. of Penn., . . .	11,000 00	
896 " West Jersey & Seashore R.R., . . .	21,780 00	25,000 00
100 " Pennsylvania R.R., . . .	6,000 00	
22 " Millville Gas Light Co., . . .	1,100 00	
May's Landing Water Power Co. bonds, . .	9,000 00	348,482 92
3,900 shares West Chicago St. R.R., . . .	854,900 00	
North Chicago St. R.R. certificate, . . .	59,400 00	
	\$2,540,266 00	\$1,794,864 03

SCHEDULE B.

Stocks and Bonds owned by the Company.

	Book Value.	Market Value.
1,000 shares Grand Rapids & Indiana R'y Co.,	\$5,000 00	\$10,000 00
2,000 " Metropolitan St. R'y Co., . . .	270,756 25	376,000 00
800 " New England Gas & Coke Co., . . .	20,000 00	24,000 00
1,500 " N. Y. Cent & Hudson River R.R.,	173,250 00	183,000 00
500 " Norfolk & Western R'y Co., . . .	30,000 00	30,500 00
3,125 " Northern Pacific R'y Co., . . .	198,125 00	237,500 00
3,000 " Philadelphia Traction Co., . . .	223,500 00	282,000 00
5,200 " Reading Co. Trust certificates, . .	74,000 00	73,600 00
4,500 " The United Gas Improvem't Co., .	474,140 81	567,000 00
1,500 " Union Traction Co., . . .	40,812 50	46,500 00
1,500 " Union Pacific R.R., . . .	105,518 75	108,000 00
Pennsylvania & N. Y. Canal & R.R. Co. bonds,	135,000 00	135,000 00
Asa Packer estate notes, . . .	89,150 00	89,150 00
Atlantic City R.R. bonds, . . .	108,000 00	108,000 00
Lehigh Valley R.R. bonds, . . .	60,000 00	60,000 00
Richmond & Danville R.R. bonds, . . .	122,220 00	122,220 00

PROVIDENT LIFE AND TRUST CO. OF PHILADELPHIA. 181

	Book Value.	Market Value.
Philadelphia & Erie R.R. bonds, . . .	\$55,930 00	\$55,930 00
Western N. Y. and Penn. R.R. bonds, . . .	68,200 00	68,200 00
Central of Georgia R'y Co. bonds, . . .	184,000 00	184,000 00
Chicago & Erie R.R. bonds, . . .	55,500 00	55,500 00
Gloucester Ferry Co. bonds, . . .	122,000 00	122,000 00
Allentown Gas Co. bonds, . . .	49,500 00	55,000 00
Atch., Topeka & Santa Fé R.R. bonds, . . .	569,000 00	643,500 00
Atlantic City R R. bonds, . . .	65,000 00	70,200 00
Baltimore city loan, . . .	302,075 00	304,686 00
Belt R.R. & Stock Yard bonds, . . .	30,000 00	33,900 00
Boston city bonds, . . .	261,000 00	262,000 00
Central of Georgia R'y Co. bonds, . . .	212,740 00	217,120 00
Chicago city bonds, . . .	200,000 00	220,000 00
Chicago & Erie R.R. bonds, . . .	358,000 00	388,500 00
Chic., Milwaukee & St. Paul R'y bonds, . . .	373,000 00	387,250 00
Chic. & Northwestern R'y bonds, . . .	303,000 00	303,000 00
Chic., St. Louis & New Orleans R.R. bonds, . . .	149,250 00	148,500 00
Chicago, Rock Island & Pacific R.R. bonds, . . .	500,000 00	530,000 00
Cincinnati city bonds, . . .	518,000 00	541,000 00
Cook County, Ill., bonds, . . .	200,000 00	206,000 00
Detroit City Gas Co bonds, . . .	92,500 00	97,000 00
Delaware River Ferry Co of N. J. bonds, . . .	17,100 00	19,380 00
Easton & Amboy R.R. bonds, . . .	20,000 00	21,600 00
Erie R.R. bonds, . . .	472,500 00	470,000 00
Gloucester Ferry Co. bonds, . . .	125,000 00	125,000 00
Hennepin County, Minn., bonds, . . .	207,700 00	221,000 00
Jersey City bonds, . . .	102,500 00	114,000 00
Kansas City, Mo , Gas Co. bonds, . . .	66,500 00	65,800 00
Kansas City, Pitts. & Gulf R.R. bonds, . . .	40,500 00	34,000 00
Lehigh Coal & Navigation Co. bonds, . . .	372,000 00	376,400 00
Lehigh Valley R.R. bonds, . . .	714,500 00	807,500 00
Louisville city bonds, . . .	250,000 00	267,500 00
Lynchburg, Va., bonds, . . .	14,000 00	14,000 00
Lynchburg, Va., city bonds, . . .	36,000 00	36,720 00
Milwaukee city bonds, . . .	150,000 00	148,320 00
Missouri Pacific R.R. bonds, . . .	89,000 00	97,010 00
New England Gas & Coke Co. bonds, . . .	180,000 00	204,000 00
New York city loan, . . .	106,000 00	106,000 00
New York Central & Hudson River R.R. bonds, . . .	479,875 00	498,500 00
New York, Lake Erie & Western R.R. bonds, . . .	250,000 00	264,260 00
Northern Central Railway bonds, . . .	143,000 00	154,440 00
Northern Pacific Railway bonds, . . .	318,387 50	412,005 00
North Pennsylvania R.R. bonds, . . .	271,000 00	295,390 00
Passaic & Newark Electric Traction Co. bonds, . . .	193,000 00	193,640 00
People's Gas Light & Coke Co., Chic., bonds, . . .	157,000 00	154,440 00
Pennsylvania & N. Y. Canal and R.R. bonds, . . .	308,700 00	280,920 00
Pennsylvania R.R. bonds, . . .	389,000 00	449,910 00
Philadelphia & Baltimore Central R.R. bonds, . . .	110,000 00	112,200 00

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	Book Value.	Market Value.
Philadelphia & Erie R.R. bonds,	\$260,000 00	\$278,200 00
Philadelphia & Reading R.R. bonds,	670,060 00	687,540 00
Phila., Wilmington & Balt. R.R. certificate,	3,000 00	3,240 00
Philadelphia city loan,	228,000 00	229,855 00
Pitts., Cinn., Chic. & St. Louis R'y bonds,	46,687 50	47,700 00
Port of Portland, Ore., bonds,	50,700 00	56,350 00
Quincy, Ill., city bonds,	100,000 00	104,000 00
Reading Co. & P. & R. Coal & Iron Co. bonds,	284,000 00	301,000 00
Richmond, Va., city loan,	125,000 00	138,750 00
Salt Lake City School District bonds,	75,000 00	81,000 00
St. Louis, Mo., city bonds,	88,000 00	95,920 00
Second Avenue R.R. Co., New York, bonds,	230,350 00	230,350 00
Texas & Pacific Railway bonds,	18,760 00	26,560 00
Trenton city loans,	71,000 00	71,710 00
Union Pacific R.R. bonds,	282,000 00	309,000 00
United States bonds,	539,000 00	540,000 00
Verdigris Val., Indep. & Western R.R. bonds,	49,000 00	51,500 00
Virginia State bonds,	59,150 00	82,000 00
Wabash R.R. bonds,	44,800 00	60,160 00
West Chicago Street R.R. bonds,	163,200 00	159,800 00
West Philadelphia Passenger R'y Co. bonds,	50,000 00	57,500 00
Western Pennsylvania R.R. bonds,	150,000 00	154,500 00
Wilkesbarre & Scranton Railway bonds,	103,000 00	105,000 00
	<hr/>	<hr/>
	\$16,072,138 31	\$17,141,526 00

"PROVIDENT SAVINGS LIFE ASSURANCE SOCIETY OF NEW YORK," NEW YORK, N. Y.

[Incorporated Feb. 25, 1875. Commenced business Aug. 10, 1875.]

PAID-UP CAPITAL, \$100,000.

EDWARD W. SCOTT, *President.*

WILLIAM E. STEVENS, *Secretary.*

INCOME.

Received for premiums on new policies,	\$663,163 01
Received for renewal premiums,	1,776,607 48
Dividends applied to pay running premiums,	171,458 00
Surrender values applied to purchase paid-up insurance and annuities,	8,577 77
	<hr/>
Total,	\$2,619,806 26
Deduct amount paid for reinsurance,	7,728 52
	<hr/>
Total premium income,	\$2,612,077 74
Received for interest,	75,971 81
for rents of company's property,	23,559 77
for reinsurance,	168 85

PROVIDENT SAVINGS LIFE ASSURANCE SOCIETY OF N. Y. 183

Premium notes or loans restored,	\$1,128 90
Profit on securities sold,	1,296 92
Profit and loss account,	25,000 00
<hr/>	
Total income,	\$2,739,203 99
Net or ledger assets Dec. 31, 1897,	1,989,530 53
<hr/>	
Total,	\$4,728,734 52

DISBURSEMENTS.

Paid for losses,	\$1,200,099 70
Paid on matured instalment policies,	1,000 00
<hr/>	
Gross amount paid for losses and endowments,	\$1,201,099 70
Received for losses and claims on policies reinsured,	25,000 00
<hr/>	
Net amount paid for losses and endowments,	\$1,176,099 70
Paid to annuitants,	1,581 40
Premium notes or loans voided by lapse,	47,228 08
Cash dividends paid policy holders,	18,112 87
Cash dividends applied to pay running premiums,	171,458 00
Surrender values paid in cash,	10,252 80
Surrender values applied to purchase paid-up insurance and annuities,	8,577 77
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Total paid policy holders,	\$1,433,310 12
Cash paid for dividends to stockholders,	10,466 40
for commissions and bonuses to agents (new policies, \$413,106.39; renewals, \$104,489.68),	517,596 07
for salaries and allowances to managers and agents,	85,215 77
for medical examiner's fees and inspections,	55,530 63
for salaries of officers and home office employees,	142,874 95
for taxes on new premiums, \$7,668.40; on renewals, \$20,565.21,	28,233 61
for taxes on reserves, \$400.56; internal revenue, \$9,659.78,	10,060 34
for taxes on real estate,	3,306 71
for fees, licenses, etc.,	9,068 58
for rent,	34,365 52
for commuting commissions,	2,700 00
for advertising, printing and postage,	49,613 76
for legal expenses,	24,461 88
for furniture and office fixtures,	10,392 07
for real estate expenses (except taxes),	8,504 67
for incidentals,	31,942 03
Profit and loss account,	89,282 48
<hr/>	
Total disbursements,	\$2,496,925 59
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Balance,	\$2,231,808 93

184 PROVIDENT SAVINGS LIFE ASSURANCE SOCIETY OF N. Y.

Invested in the following:—

ASSETS AS PER LEDGER ACCOUNTS.

Book value of real estate,	\$362,688 40
Loans on mortgage of real estate (first liens),	289,750 00
on collateral security (schedule A),	85,985 00
on company's policies assigned as collateral,	56,029 52
Premium notes or loans on policies in force,	187,516 19
Book value of stocks and bonds owned (schedule B),	873,647 60
Cash in company's office,	32,822 77
Cash deposited in bank,	251,585 82
Bills receivable,	1,132 23
Agents' debit balances,	141,222 18
Total,	\$2,232,379 71
Deduct agents' credit balances,	570 78
Total net or ledger assets, as per balance,	\$2,231,808 93

OTHER ASSETS.

Interest due, \$2,906.97; accrued, \$17,886.17,	20,793 14
Rents due, \$1,582.13; accrued, \$4,251.38,	5,833 51
Market value of stocks and bonds over book,	100,643 42

	New Business.	Renewals.
Uncollected premiums on poli- cies in force,	\$277,672 00	\$163,411 00
Deferred premiums on policies in force,	27,497 00	227,957 00
Total,	\$305,169 00	\$391,368 00
Deduct loading (25 per cent.),	76,292 25	97,842 00
Net amount of uncollected and deferred premiums,	\$228,876 75	\$293,526 00
		522,402 75
Internal revenue stamps,		7,282 38
Total assets, per company's books,		\$2,888,764 13

ITEMS NOT ADMITTED.

Agents' debit balances,	\$141,222 18
Bills receivable,	1,132 23
Total,	142,354 41
Total admitted assets,	\$2,746,409 72
Deduct special deposits in other States,	160,373 60
Balance,	\$2,586,036 12

PROVIDENT SAVINGS LIFE ASSURANCE SOCIETY OF N. Y. 185

LIABILITIES.

Computed premium reserve or net present value of all out- standing policies (actuaries' 4 per cent.),	\$2,205,275 00
Deduct net value of reinsured risks,	2,553 00
<hr/>	
Net reserve,	\$2,202,722 00
Present value of unpaid instalments,	5,815 00
Premium obligations in excess of net values of their policies,	218 91
Death losses in process of adjustment,	\$96,250 00
Claims resisted by the company,	49,000 00
Total policy claims,	145,250 00
Premiums paid in advance,	5,810 81
Contingent surrender values,	5,731 76
<hr/>	
Liabilities as to policy holders,	\$2,365,547 98
Deduct liabilities on special deposits,	135,930 00
<hr/>	
	\$2,229,617 98
Surplus as regards policy holders,	\$356,418 14
Paid-up capital,	100,000 00
Surplus over capital,	256,418 14
<hr/>	
Gross liabilities,	\$2,586,036 12

PREMIUM NOTE ACCOUNT.

Premium notes on hand Dec. 31, 1897,	\$71,080 08
received during 1898 (new policies, \$119,874.04; old policies, \$57,076.16),	176,950 20
restored by revival of policies,	1,128 90
Total,	\$249,159 18
Used in payment of losses and claims,	\$1,181 43
Voided by lapse,	47,228 08
Redeemed by maker in cash,	13,233 48
Total,	61,642 99
<hr/>	
Balance note assets Dec. 31, 1898,	\$187,516 19

EXHIBIT OF POLICIES.

Policies and Additions in Force Dec. 31, 1897.

	Number.	Amount.	Total No.	Total Amount.
Whole life,	4,378	\$12,829,205 00		
Endowment,	845	1,541,916 00		
All other,	22,206	70,513,247 00		
	<hr/>	<hr/>	27,429	\$84,884,368 00

186 PROVIDENT SAVINGS LIFE ASSURANCE SOCIETY OF N. Y.

Policies issued during the Year.

	Number.	Amount.	Total No.	Total Amount.
Whole life, . . .	1,967	\$5,745,156 00		
Endowment, . . .	488	1,107,170 00		
All other, . . .	6,719	22,575,467 00		
	<hr/>	<hr/>	9,124	\$29,427,793 00

Old Policies revived.

Whole life, . . .	44	\$152,236 00		
Endowment, . . .	2	2,000 00		
All other, . . .	128	425,500 00		
	<hr/>	<hr/>	174	579,736 00

Old Policies increased.

Whole life, . . .	54	\$221,263 00		
Endowment, . . .	6	21,842 00		
All other, . . .	82	17,916 00		
	<hr/>	<hr/>	142	261,021 00

Total,			36,869	\$115,152,918 00
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Policies terminated during the Year.

Whole life, . . .	1,886	\$6,112,518 00		
Endowment, . . .	306	651,570 00		
All other, . . .	5,013	15,796,693 00		
	<hr/>	<hr/>		
	7,205	\$22,560,781 00		

How terminated.

By death, . . .	327	\$1,146,306 00		
expiry, . . .	3,415	10,326,125 00		
surrender, . . .	134	386,528 00		
lapse, . . .	1,637	5,209,350 00		
change and decrease, . . .	80	789,729 00		
Not taken, . . .	1,612	4,702,743 00		
	<hr/>	<hr/>	7,205	22,560,781 00

Policies in Force Dec. 31, 1898.

Whole life, . . .	4,557	\$12,835,342 00		
Endowment, . . .	985	2,021,358 00		
All other, . . .	24,122	77,735,487 00		
	<hr/>	<hr/>	29,664	92,592,187 00

PROVIDENT SAVINGS LIFE ASSURANCE SOCIETY OF N. Y. 187

SCHEDULE A.

Securities held as Collateral.

		Market Value.	Loaned Thereon.
10 shares	Provident Invest. Co., Waco, Texas,	\$600 00	\$20,000 00
240 "	Waco Natatorium Co.,	24,000 00	
223 "	Hancock National Bank, Boston, .	15,610 00	15,985 00
25 "	Mathieson Alkali Works, N. Y., .	375 00	
		<hr/> \$40,585 00	<hr/> \$35,985 00

SCHEDULE B.

Stocks and Bonds owned by the Company.

		Book Value.	Market Value.
80 shares	Ann Arbor R.R. Co.,	\$6,166 66	\$3,120 00
300 "	Chic., Mil. & St. Paul R.R., . .	37,062 50	49,800 00
200 "	Chicago & Northwestern R.R., .	20,500 00	28,450 00
200 "	Lake Erie & Western R.R., . .	16,975 00	14,850 00
20 "	Macon, Ga , Savings Bank, . .	1,980 00	1,600 00
50 "	Provident N'l Bank, Waco, Texas, .	5,000 00	5,300 00
150 "	Pullman's Palace Car Co., . .	14,312 50	23,700 00
240 "	Sett. Co., Traders' Bank, Tacoma, .	2,067 00	2,067 00
20 "	Natatorium Co., Waco, Texas, .	2,000 00	2,000 00
25 "	Washington Trust Co , N. Y., .	4,618 75	6,000 00
	United States bonds,	117,875 00	128,208 34
	Ann Arbor R.R. bonds,	12,333 34	14,240 00
	Atchison J. Co. & Western bonds, . .	15,241 55	11,200 00
	Atchison, Topeka & Santa Fé bonds, .	9,137 50	9,887 50
	Canada loan,	2,116 04	2,089 40
	Central R R. & Bridge Co. bonds, . .	9,950 00	9,100 00
	Chicago, Burlington & Quincy R.R. bonds, .	10,137 50	12,433 34
	Chicago & Erie R R. bonds,	15,056 25	16,675 00
	Chicago & Western Indiana R.R. bonds, .	23,550 00	23,750 00
	Cinn., Sand. & Cleve. R.R. bonds, . .	5,075 00	5,575 00
	Cleve , Cinn., Chic. & St. Louis R'y bonds, .	18,145 00	19,666 67
	Duluth, S. S. & Atl. R.R. bonds, . .	19,425 00	22,155 00
	Englewood, N. J., school bonds, . .	5,159 15	5,034 15
	Flint & Père Marquette R.R. bonds, . .	7,918 75	8,400 00
	Fremont, Elkhorn & M. V. R.R. bonds, . .	25,525 00	27,600 00
	Lake Erie & Western R.R. bonds, . .	11,562 50	11,750 00
	Minneapolis & St. Louis R.R. bonds, . .	29,475 00	32,825 00
	Montreal city bonds,	43,357 50	46,559 60
	Nashville, Ch. & St. Louis R.R. bonds, . .	11,200 00	10,500 00
	N. Y. Central & Hudson River R.R. bonds, .	58,912 50	78,433 34
	N. Y., Ch. & St. Louis R.R. bonds, . .	9,162 50	10,512 50
	Norfolk & Western R'y bonds,	7,962 50	8,850 00
	Northwestern Tel. Co. bonds,	15,900 00	16,350 00
	Oregon Short Line R'y bonds,	10,862 50	12,750 00
	Pittsburgh & Western R R bonds,	25,137 50	29,400 00

	Book Value.	Market Value.
Quebec government bonds,	\$14,565 30	\$15,269 85
Richmond city, Va, bonds,	10,100 00	10,250 00
Southern R'y Co. bonds,	26,587 50	31,050 00
Texas & Pacific R.R. bonds,	35,203 59	43,833 33
Toledo & Ohio Central R R. bonds,	7,760 00	8,320 00
Toronto city debentures,	59,251 22	60,204 75
Toronto, Ham. & Buffalo R'y bonds,	9,100 00	9,100 00
Union Pacific R R. bonds,	23,343 75	25,781 25
Wabash R.R. bonds,	30,876 25	33,650 00
Winnipeg city bonds,	26,000 00	26,000 00
	<hr/>	<hr/>
	\$873,647 60	\$974,291 02

**"THE PRUDENTIAL INSURANCE COMPANY OF AMERICA,"
NEWARK, N. J.**

[Incorporated 1873. Commenced business 1876.]

PAID-UP CAPITAL, \$2,000,000.

JOHN F. DRYDEN, *President.*

FORREST F. DRYDEN, *Secretary.*

INCOME.

Received for premiums on new policies (ordinary), . . .	\$1,010,763 67
for premiums on new policies (industrial), . . .	2,111,379 66
for renewal premiums (ordinary), . . .	1,540,701 98
for renewal premiums (industrial), . . .	11,157,983 89
Dividends applied to pay running premiums, . . .	4,049 11
Dividends applied to purchase paid-up additions and annuities, . . .	4,118 89
Surrender values applied to pay running premiums, . . .	516 83
Surrender values applied to purchase paid-up insurance and annuities,	431,846 75
Received for annuities,	15,610 24
	<hr/>
Total,	\$16,276,971 02
Deduct amount paid for reinsurance,	23,642 51
	<hr/>
Total premium income,	\$16,253,328 51
Received for interest,	1,010,515 38
Received for rents of company's property,	209,835 41
Premium notes or loans restored,	2,499 68
Profit on securities sold,	5,644 76
Profit and loss account,	52 00
	<hr/>
Total income,	\$17,481,875 74
Net or ledger assets Dec. 31, 1897,	23,072,224 26
	<hr/>
Total,	\$40,554,100 00

DISBURSEMENTS.

Paid for losses and additions,	\$4,749,534 72
for matured endowments and additions,	5,788 00
on matured instalment policies,	350 00
Gross amount paid for losses and endowments,	\$4,755,672 72
Paid to annuitants,	2,635 29
Premium notes voided by lapse,	13,291 06
Loans or liens voided by lapse,	8,092 82
Cash dividends paid policy holders,	189,739 40
applied to pay running premiums,	4,049 11
applied to purchase paid-up insurance and annuities,	4,118 89
Surrender values paid in cash,	29,440 26
applied to pay running premiums,	516 83
applied to purchase paid-up insurance and annuities,	431,846 75
Total paid policy holders,	\$5,389,403 13
Cash paid for dividends to stockholders,	200,000 00
for commissions and bonuses to agents (new policies, \$1,643,014.06; renewals, \$1,736,779.14),	3,379,793 20
for salaries and allowances to managers and agents,	1,804,051 45
for medical examiner's fees and inspections,	299,584 22
for salaries of officers and home office employees,	629,774 82
for taxes on premiums,	162,838 38
for taxes on surplus, \$52,401.18; internal revenue, \$27,654.53,	80,055 71
for taxes on real estate,	45,384 04
for fees, licenses, etc.,	40,558 20
for rent,	182,610 18
for advertising, printing, postage, etc.,	289,392 74
for legal expenses,	28,833 91
for furniture and office fixtures,	60,164 48
for real estate expenses (except taxes),	92,789 85
for loss on sales of property,	32,880 52
for incidentals,	54,273 71
On account depreciation,	155,033 49
Total disbursements,	\$12,927,422 03
Balance,	\$27,626,677 97

Invested in the following: —

ASSETS AS PER LEDGER ACCOUNTS.

Book value of real estate,	\$3,557,234 29
Loans on mortgage of real estate (first liens),	10,489,318 63
on collateral security (schedule A),	30,000 00
on company's policies assigned as collateral,	171,312 47

Premium notes or loans on policies in force,	\$54,258 05
Book value of bonds owned (schedule B),	12,013,447 50
Cash in company's office,	13,121 93
Cash deposited in bank,	1,297,985 10
Total net or ledger assets, as per balance,	<u>\$27,626,677 97</u>

OTHER ASSETS.

Interest due, \$71,878.65 ; accrued, \$224,273.86,	296,152 51
Rents due, \$4,774.17 ; accrued, \$7,316.32,	12,090 49
Market value of bonds over book,	320,177 50

	New Business.	Renewals.	
Uncollected premiums on poli- cies in force,	\$90,665 45	\$56,032 51	
Deferred premiums on policies in force,	272,320 13	447,944 15	
Total,	<u>\$362,985 58</u>	<u>\$503,976 66</u>	
Deduct loading (20 per cent.),	72,597 12	100,795 33	
Net amount of uncollected and deferred premiums,	<u>\$290,388 46</u>	<u>\$403,181 33</u>	693,569 79
Net amount of uncollected premiums (industrial),			19,394 37
Furniture and fixtures,			42,216 21
Stationery and supplies,			4,643 21
Law library,			6,767 19
Total assets, per company's books,			<u>\$29,021,689 24</u>

ITEMS NOT ADMITTED.

Office furniture, etc.,	\$42,216 21
Agency supplies, stationery, etc.,	4,643 21
Law library,	6,767 19
Total,	<u>53,626 61</u>
Total admitted assets,	<u>\$28,968,062 63</u>

LIABILITIES.

Computed premium reserve or net present value of all out- standing policies (actuaries' 4 per cent.),	\$21,888,256 00
Deduct net value of reinsured risks,	23,366 00
Net reserve,	<u>\$21,864,890 00</u>
Present value of unpaid instalments,	4,041 83
Death losses in process of adjustment,	\$46,875 03
Claims resisted by the company,	21,264 49
Total policy claims,	<u>68,139 52</u>

Unpaid dividends of surplus due policy holders, . . .	\$3,265 69
Premiums paid in advance,	17,019 91
Due for taxes, fees, salaries, expenses, etc.,	28,763 66
Special reserve,	1,000,000 00
<hr/>	
Liabilities as to policy holders,.	\$22,986,120 66
Surplus as regards policy holders,	\$5,981,941 97
Paid-up capital,	2,000,000 00
Surplus over capital,	3,981,941 97
<hr/>	
Gross liabilities,.	\$28,968,062 63

PREMIUM NOTE ACCOUNT.

Premium notes on hand Dec. 31, 1897, . . .	\$40,600 58	
rec'd during 1898 (old policies), . . .	38,876 50	
restored by revival of policies, . . .	2,499 68	
Total,	<hr/>	\$81,976 76
Used in payment of losses and claims, . . .	\$335 71	
Used in purchase of surrendered policies, . . .	5,726 41	
Voided by lapse,	13,291 06	
Used in payment of dividends to policy holders, . . .	1,680 18	
Redeemed by maker in cash,	6,685 35	
Total,	<hr/>	27,718 71
<hr/>		
Balance note assets Dec. 31, 1898,		\$54,258 05

EXHIBIT OF POLICIES.

Policies and Additions in Force Dec. 31, 1897.

	Number.	Amount.	Total No.	Total Amount.
Whole life,	45,469	\$50,552,312 00		
Endowment,	6,650	7,409,943 00		
All other,.	464	1,355,562 00		
Reversionary additions,	—	28,821 00		
	<hr/>	<hr/>	52,583	\$59,346,638 00

Policies issued during the Year.

Whole life,	31,493	\$34,984,857 00		
Endowment,	4,768	4,868,074 00		
All other,.	1,067	1,602,969 00		
	<hr/>	<hr/>	37,328	41,455,900 00

Old Policies revived.

Whole life,	1,721	\$1,814,665 00		
Endowment,	158	153,750 00		
All other,.	1	2,000 00		
	<hr/>	<hr/>	1,880	1,970,415 00

Old Policies changed and increased.

	Number.	Amount.	Total No.	Total Amount.
Whole life,	-	\$105,491 00		
Endowment,	-	78,202 00		
All other,	-	500 00		
			-	\$179,193 00
Additions by dividends,			-	8,492 00
Total,			91,791	\$102,960,638 00

Policies terminated during the Year.

Whole life,	17,358	\$19,076,999 00
Endowment,	2,042	2,247,786 00
All other,	464	1,081,050 00
	19,864	\$22,405,785 00

How terminated.

By death,	424	\$435,855 00		
maturity,	6	5,588 00		
expiry,	27	81,500 00		
surrender,	467	539,571 00		
lapse,	15,302	14,752,204 00		
change and decrease,	-	748,118 00		
Not taken,	3,638	5,892,949 00	19,864	22,405,785 00

Policies in Force Dec. 31, 1898.

Whole life,	61,325	\$68,380,326 00		
Endowment,	9,534	10,257,233 00		
All other,	1,068	1,880,451 00		
Reversionary additions,	-	36,843 00	71,927	80,554,853 00
Industrial policies in force,			2,924,526	333,992,200 00

SCHEDULE A.

Securities held as Collateral.

	Market Value.	Loaned Thereon.
Newark, N. J., Gas Co. bonds,	\$41,100 00	\$30,000 00

SCHEDULE B.

Bonds owned by the Company.

	Book Value.	Market Value.
United States bonds,	\$119,500 00	\$111,000 00
Atlantic City, N. J., bonds,	281,562 50	287,500 00
Borough of Asbury Park, N. J., bonds,	49,275 00	50,850 00
Borough of Chatham, N. J., bonds,	45,000 00	45,000 00
Borough of Lodi, N. J., bonds,	13,800 00	13,800 00
Buffalo City, N. Y., Gas Co. bonds,	191,000 00	186,000 00

	Book Value.	Market Value.
Columbus, O., bonds,	\$180,162 50	\$185,400 00
City of Elizabeth, N. J., bonds,	276,190 00	281,000 00
Equitable Gas Light Co., N. Y., bonds,	147,000 00	147,500 00
Jersey City, N. J., bonds,	53,625 00	60,500 00
Kansas City, Mo., Gas Co. bonds,	53,150 00	53,900 00
Lackawanna Iron & Steel Co. bonds,	315,000 00	315,000 00
Newark, N. J., bonds,	396,701 00	445,884 00
Newark, N. J., Gas Co. bonds,	24,700 00	26,030 00
Newark, N. J., Consol. Gas Co. bonds,	512,500 00	525,000 00
New Jersey Zinc Co. bonds,	315,000 00	318,000 00
Orange, N. J., bonds,	107,000 00	121,820 00
Passaic, N. J., Water Co. bonds,	100,000 00	100,000 00
Township of East Orange, N. J., bonds,	4,534 75	4,534 75
Atch., Topeka & Santa Fé R.R. bonds,	142,250 00	148,125 00
Baltimore & Potomac R.R. bonds,	31,805 00	32,240 00
Bellefontaine & Indiana R.R. bonds,	3,314 40	3,000 00
Camden & Atlantic R.R. bonds,	7,327 60	7,105 00
Cedar Rapids & Missouri River R.R. bonds,	66,982 50	66,040 00
Chicago, Burlington & Quincy R.R. bonds,	388,312 55	368,220 00
Chicago, Milwaukee & St. Paul R.R. bonds,	192,437 50	198,000 00
Chicago & St. Louis R.R. bonds,	123,465 00	134,310 00
Chicago & Northwestern R.R. bonds,	50,000 00	51,500 00
Chicago, St. Louis & Pittsburg R.R. bonds,	127,468 75	132,000 00
Chicago, Burlington & Quincy R.R. bonds,	440,671 30	452,295 00
Chicago, St. Paul & Minneapolis R.R. bonds,	3,686 25	3,960 00
Chicago, St. Louis & New Orleans R.R. bonds,	748,995 50	769,120 00
Chicago & Southwestern R.R. bonds,	68,188 70	65,920 00
Chicago & Northwestern R.R. bonds,	5,593 75	5,625 00
Chicago, Burlington & Quincy R.R. bonds,	125,422 50	126,880 00
Chicago, Rock Island & Pacific R.R. bonds,	360,500 00	367,500 00
Cin., Indianapolis, St. Louis & Chic. R.R. b'ds,	308,535 00	320,320 00
Cin., Dayton & Ironton R.R. bonds,	33,675 00	32,850 00
Cleve., Cin., Chicago & St. Louis R.R. bonds,	39,800 00	39,800 00
Cleve., Col., Cin. & Indianap. R.R. bonds,	304,684 70	279,770 00
Columbus & Indianapolis Central R.R. bonds,	341,466 00	337,407 50
Detroit, Monroe & Toledo R.R. bonds,	79,038 75	76,545 00
Detroit, Grand Rapids & Western R.R. bonds,	115,400 00	122,850 00
East Tenn., Va. & Ga. R.R. bonds,	11,550 00	11,495 00
Escanaba & Lake Superior R.R. bonds,	9,456 90	9,540 00
Fremont, Elkhorn & Mo. Valley R.R. bonds,	85,256 95	92,460 00
Hannibal & St. Joseph R.R. bonds,	244,751 50	252,890 00
Harlem River & Portchester R.R. bonds,	5,787 50	57,625 00
Ind. Belt R.R. & Stock Yard Co. R.R. bonds,	264,437 50	270,000 00
Ionia & Lansing R.R. bonds,	14,130 20	14,070 00
Iowa Midland R.R. bonds,	56,721 00	53,750 00
Jackson, Lansing & Saginaw R.R. bonds,	57,619 75	60,465 00
Kalamazoo, Allegan & Gr. Rapids R.R. bonds,	26,125 00	30,000 00
Kan. City & Independ. Air Line R.R. bonds,	39,840 00	40,800 00

	Book Value.	Market Value.
Lake Shore R.R. bonds,	\$150,324 70	\$136,350 00
Lake Shore & Michigan Southern R.R. bonds,	129,340 00	129,920 00
Louisiana & Missouri River R.R. bonds, . .	127,387 35	118,300 00
Long Island R.R. bonds,	270,545 00	273,970 00
Louisiana & Missouri River R.R. bonds, . .	9,592 20	9,540 00
Michigan Central R.R. bonds,	105,758 35	107,400 00
Milwaukee & Madison R.R. bonds,	122,105 00	124,300 00
Milwaukee & Northern R.R. bonds,	168,845 45	174,240 00
Minneapolis & St. Louis R.R. bonds, . . .	2,500 00	2,470 00
Morris & Essex R.R. bonds,	4,385 00	4,360 00
N. Y. Central & Hudson River R.R. bonds, .	28,468 75	28,625 00
N. Y., Lackawanna & Western R.R. bonds, .	2,312 50	2,350 00
North Hudson County, N. J., R.R. bonds, .	7,215 00	7,200 00
Ottawa, Oswego & Fox River V. R.R. bonds,	30,160 30	27,657 50
Pittsburg, Cincinnati & St. Louis R.R. bonds, .	205,498 35	201,743 75
St. Louis & Iron Mountain R.R. bonds, . .	172,745 00	176,790 00
St. Paul & Northern Pacific R.R. bonds, . .	500,534 50	513,495 00
St. Paul, Minn. & Manitoba R.R. bonds, . .	460,456 50	475,280 00
Syracuse, Binghamton & N. Y. R.R. bonds, .	5,950 00	6,262 50
Union & Logansport R.R. bonds,	14,437 00	14,280 00
Union Pacific R.R. & Land Grant bonds, . .	97,500 00	103,000 00
West Shore R.R. bonds,	63,000 00	66,600 00
Winona & St. Peter R.R. bonds,	116,008 75	114,540 00
Bridgeport Traction Co. St. R'y bonds, . .	325,000 00	360,500 00
Consolidated Traction Co. St. R'y bonds, .	225,810 00	235,425 00
Essex Passenger R.R. bonds,	12,320 00	12,320 00
Newark Passenger Railway bonds,	108,480 00	113,280 00
North Jersey St. R'y bonds,	12,300 00	12,150 00
Plainfield Street R.R. bonds,	7,200 00	8,000 00
Rapid Transit of Newark Street R.R. bonds, .	308,870 00	352,080 00
Trenton Street R'y bonds,	108,000 00	108,000 00
	<hr/>	<hr/>
	\$12,013,447 50	\$12,333,625 00

"THE TRAVELERS INSURANCE COMPANY," HARTFORD, CONN.

[LIFE DEPARTMENT.]

[Incorporated June 17, 1863. Commenced business July 1, 1866.]

JAMES G. BATTERSON, *President.*

JOHN E. MORRIS, *Secretary.*

INCOME.

Received for premiums on new policies,	\$457,664 65
Received for renewal premiums,	2,307,885 38
Surrender values applied to pay running premiums,	4,742 51
Received for annuities,	13,196 36
	<hr/>
Total,	\$2,783,488 90
Deduct amount paid for reinsurance,	96,140 10
	<hr/>
Total premium income,	\$2,687,348 80

Received for interest,	\$858,529 55
Received for rents of company's property,	86,404 80
Profit and loss account,	7,550 67
<hr/>	
Total income,	\$3,639,833 82
Net or ledger assets Dec. 31, 1897,	18,145,325 49
<hr/>	
Total,	\$21,785,159 31

DISBURSEMENTS.

Paid for losses,	\$654,181 59
for matured endowments,	223,882 65
on matured instalment policies,	116,876 42
<hr/>	
Gross amount paid for losses and endowments,	\$994,940 66
Received for losses and claims on policies reinsured,	12,481 00
<hr/>	
Net amount paid for losses and endowments,	\$982,459 66
Paid to annuitants,	15,511 69
Surrender values paid in cash,	368,641 97
Surrender values applied to pay running premiums,	4,742 51
<hr/>	
Total paid policy holders,	\$1,371,355 83
Cash paid for dividends to stockholders,	125,000 00
for commissions and bonuses to agents (new poli- cies, \$202,425.51; renewals, \$108,671.94),	811,097 45
for salaries and allowances to managers and agents,	44,233 59
for medical examiner's fees and inspections,	23,777 16
for salaries of officers and home office employees,	78,062 63
for taxes on new premiums, \$3,909.33; on renewals, \$23,460.19,	27,369 52
for taxes on franchise, \$1,450; on reserves, \$3,733.80; internal revenue, \$3,521.30,	8,705 10
for taxes on real estate,	35,640 70
for fees, licenses, etc.,	16,207 94
for rent,	17,351 38
for advertising, printing and postage,	27,039 24
for legal expenses,	6,038 37
for furniture and office fixtures,	1,061 77
for real estate expenses (except taxes),	78,734 02
for loss on sales of property,	20,097 04
for incidentals,	25,907 74
<hr/>	
Total disbursements,	\$2,217,679 48
<hr/>	
Balance,	\$19,567,479 83

Invested in the following:—

ASSETS AS PER LEDGER ACCOUNTS.

Book value of real estate,	\$1,857,041 71
Loans on mortgage of real estate (first liens),	5,785,923 99
on collateral security (schedule A),	1,182,327 64
on company's policies assigned as collateral,	1,175,489 24
Book value of stocks and bonds owned (schedule B),	8,525,745 49
Cash in company's office,	2,025 98
Cash deposited in bank,	1,036,378 60
Agents' debit balances,	2,547 18
Total net or ledger assets, as per balance,	\$19,567,479 83

OTHER ASSETS.

Interest accrued,	219,172 23
Market value of real estate over book,	152,642 72
Market value of stocks and bonds over book,	274,546 32

	New Business.	Renewals.
Uncollected premiums on poli- cies in force,	\$90,745 78	\$211,800 83
Deferred premiums on policies in force,	59,338 02	307,433 73
Total,	\$150,083 80	\$519,234 56
Deduct loading (20 per cent.),	30,016 76	103,846 91
Net amount of uncollected and deferred premiums,	\$120,067 04	\$415,387 65
		535,454 69
Total assets, per company's books,		\$20,749,295 79

ITEMS NOT ADMITTED.

Agents' debit balances,	2,547 18
Total admitted assets,	\$20,746,748 61
Deduct special deposits in other States,	1,190,397 40
Balance,	\$19,556,351 21

LIABILITIES.

Computed premium reserve or net present value of all out- standing policies (actuaries' 4 per cent.),	\$18,321,280 00
Deduct net value of reinsured risks,	365,823 00
Net reserve,	\$17,955,457 00
Present value of unpaid instalments,	507,044 00
Reserve for indemnity contracts,	5,000 00

Death losses due and unpaid,	\$10,800 00	
Matured endowments due and unpaid,	3,887 00	
Death losses in process of adjustment,	93,162 23	
Claims resisted by the company,	7,550 00	
Total policy claims,		\$115,399 23
Premiums paid in advance,		35,267 68
Due for taxes, fees, salaries, expenses, etc.,		25,000 00
Special reserve fund,		400,000 00
Liabilities as to policy holders,		\$19,043,167 91
Deduct liabilities on special deposits,		1,190,397 40
		\$17,852,770 51
Surplus as regards policy holders,		1,703,580 70
Gross liabilities,		\$19,556,351 21

EXHIBIT OF POLICIES.

Policies and Additions in Force Dec. 31, 1897.

	Number.	Amount.	Total No.	Total Amount.
Whole life,	22,784	\$61,745,750 00		
Endowment,	8,617	20,886,951 00		
All other,	3,039	9,249,509 00		
			34,440	\$91,882,210 00

Policies issued during the Year.

Whole life,	3,652	\$10,547,944 00		
Endowment,	1,605	4,001,609 00		
All other,	558	1,267,050 00		
			5,815	15,816,603 00

Old Policies revived.

Whole life,	40	\$115,266 00		
Endowment,	12	42,420 00		
All other,	9	53,975 00		
			61	211,661 00

Old Policies transferred and increased.

Whole life,	39	\$208,262 00		
Endowment,	26	128,805 00		
All other,	374	1,088,730 00		
			439	1,425,797 00

Total,			40,755	\$109,336,271 00
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Policies terminated during the Year.

Whole life,	2,286	\$7,099,685 00		
Endowment,	1,038	2,713,601 00		
All other,	639	2,170,164 00		
	3,963	\$11,983,450 00		

How terminated.

	Number.	Amount.	Total No.	Total Amount.
By death,	864	\$922,330 00		
maturity,	137	213,425 00		
expiry,	250	878,500 00		
surrender,	579	1,635,494 00		
lapse,	1,182	2,909,649 00		
change and decrease, .	630	2,634,268 00		
Not taken,	821	2,789,784 00		
			3,963	\$11,983,450 00

Policies in Force Dec. 31, 1898.

Whole life,	24,229	\$65,517,537 00		
Endowment,	9,222	22,346,184 00		
All other,	3,341	9,489,100 00		
			36,792	97,352,821 00

SCHEDULE A.

Securities held as Collateral.

	Market Value.	Loaned Thereon.
Galv., Harrisb. & San Antonio R.R. bonds, .	\$64,480 00	\$45,500 00
4 shares Eagle Lock Co., Terryville, Conn., .	200 00	450 00
6 " Southern N. E. Tel. Co., New Haven,	750 00	
Mortgages assigned,	15,000 00	7,000 00
Mortgages assigned,	86,574 10	69,000 00
25 shares First Nat'l Bank, Durango, Col., .	2,500 00	2,000 00
50 " Broadway Inv. Co., Denver, Col., .	2,500 00	
10 " Farmers' High L. Can. & Res. Co.,	5,000 00	
720 " E. N. Welch Mfg. Co.,	18,000 00	45,000 00
821 " Bristol Brass & Clock Co., Conn., .	30,787 50	
423 " Bristol Mfg. Co., Conn.,	15,862 50	
Mortgage, Bristol, Conn.,	20,000 00	
Texas & New Orleans R.R. bonds,	26,125 00	100,000 00
Southern Pacific of Arizona R.R. bonds, .	84,656 25	
Galv., Harrisburg & San Ant. R.R. bonds, .	40,300 00	
Mortgage, Seattle, Wash.,	54,000 00	43,927 64
1,275 shares Third Ave. R.R., N. Y. city, .	216,750 00	150,000 00
422 " Denver Tramway, Denver, Col., .	33,760 00	35,000 00
Warranty deed, Denver, Col.,	45,000 00	
Mortgage, Brooklyn, N. Y.,	600 00	500 00
Trust deed, Pueblo, Col.,	7,000 00	5,000 00
Pennsylvania Company bonds,	4,680 00	3,750 00
Mortgage, Hartford,	6,700 00	3,700 00
Mortgage, Denver, Col.,	2,500 00	2,000 00
Arizona funding bonds,	15,150 00	10,000 00
Mortgages assigned,	16,000 00	10,000 00
926 shares The Bradstreet Co., N.Y., . .	463,000 00	200,000 00
Centralia & Chester R.R. bonds,	27,200 00	21,400 00

	Market Value.	Loaned Thereon.
80 shares Hartford Trust Co.,	\$4,500 00	\$24,000 00
51 " shares Phoenix Ins. Co., Hartford, .	9,588 00	
102 " Southern N. E. Telephone Co., .	12,750 00	
19 " N. Y., N. H. & H. R.R. Co., . . .	3,800 00	
North Chicago Street R.R. bonds, . . .	139,055 00	400,000 00
Ogden Street, Chicago, R.R. bonds, . . .	165,240 00	
Union El., Chicago, R.R. bonds,	26,000 00	
West Chicago Street R.R. bonds,	88,440 00	
Chic. Passenger R.R. bonds,	85,000 00	
Cicero & Proviso St. R R. bonds,	13,000 00	
United States bonds,	2,240 00	1,600 00
27 shares Conn. General Life Ins. Co., . .	3,645 00	2,500 00
	<hr/> \$1,858,333 35	<hr/> \$1,182,327 64

SCHEDULE B.

Stocks and Bonds owned by the Company.

	Book Value.	Market Value.
500 shares Del., Lack. & Western R R., .	\$33,656 25	\$39,250 00
1,650 " N. Y. Central & Hudson Riv. R.R.,	175,425 00	202,950 00
1,250 " Lake Shore & Mich. South. R.R.,	157,425 00	250,000 00
600 " Rensselaer & Saratoga R.R., . . .	106,800 00	110,400 00
1,000 " Missouri Pacific R.R.,	103,537 50	45,500 00
770 " Chic., Rock Island & Pacific R.R.,	85,856 25	87,780 00
500 " Central Pacific R.R.,	46,612 50	21,937 50
100 " Boston & Albany R R,	20,161 50	24,600 00
62 " N. Y., N. H. & Hartford R R., . . .	7,378 00	12,400 00
2,000 " Chicago & Northwestern R.R., . .	236,775 00	284,500 00
425 " Southern R.R.,	14,237 50	17,850 00
75 " Mobile & Birmingham R.R.,	7,500 00	750 00
500 " Northern Pacific R.R.,	16,500 00	38,875 00
244 " Atch., Topeka & Santa Fé R.R., . .	5,917 00	12,688 00
300 " Manhattan Railway,	30,200 00	29,325 00
675 " Southwestern R.R. Co. of Georgia,	64,125 00	67,500 00
580 " Nat'l Exch'ge B'k, H'tford, Conn ,	41,846 50	36,250 00
1,199 " Hartford National Bank, Conn., .	189,153 75	163,663 50
250 " First Nat'l Bank, Hartford, Conn.,	26,636 63	28,000 00
250 " Charter Oak Nat'l B'k, Hart., Ct.,	30,216 25	22,750 00
302 " Thames Nat'l Bank, Norwich, Ct.,	42,492 00	46,810 00
300 " First Nat'l Bank, Wallingford, Ct.,	31,800 00	35,400 00
200 " First Nat'l Bank, Middletown, Ct.,	21,097 00	20,800 00
200 " Am. Ex. Nat'l Bank, New York, .	21,413 00	34,400 00
240 " Mer. Ex. Nat'l Bank, New York, .	11,912 79	13,920 00
100 " Nassau Bank, New York,	7,250 00	7,500 00
50 " N'l Ger.-Am. B'k, St. Paul, Minn.,	15,100 00	3,500 00
200 " N'l B'k of C'wealth, Boston, Mass.,	21,212 75	29,200 00
100 " Atlas Nat'l Bank, Boston, Mass., .	11,900 00	10,750 00
350 " Con. T. & S D. Co., Hart., Conn ,	29,400 00	57,750 00
140 " Security Co., Hartford, Conn., .	14,736 25	17,220 00

	Book Value.	Market Value.
840 shares Hartford City Gas Light Co., .	\$38,235 01	\$35,280 00
2,470 " Hartford L. & T. Co., Den., Col., .	247,000 00	172,900 00
Province of Manitoba bonds,	79,443 47	83,190 80
Province of Quebec bonds,	47,449 83	52,501 60
Clark County, South Dakota, bonds, . .	1,752 00	2,000 00
Mecklenburgh County, N. C., bonds, . .	26,812 50	26,812 50
Cumberland County, N. C., bonds, . . .	85,000 00	85,000 00
Union County, S. C., bonds,	66,875 00	66,875 00
Pendleton County, Ky., bonds,	21,200 00	21,500 00
De Kalb County, Ala., bonds,	15,000 00	15,000 00
Laramie Co., Wyo., bonds,	50,000 00	50,000 00
Coconino County, Ariz., bonds,	15,000 00	15,000 00
Tarrant County, Texas, bonds,	50,000 00	50,000 00
Bexar County, Texas, bonds,	52,500 00	58,000 00
McLennan County, Texas, bonds,	75,600 00	75,600 00
Sault Ste. Marie, Ont., town bonds, . .	50,995 00	50,000 00
Parkdale, Ont., town bonds,	11,765 00	12,300 00
Collingwood, Ont., town bonds,	4,300 00	4,472 00
Almonte, Ont., town bonds,	9,131 33	9,737 50
Paris, Ont., town bonds,	8,567 75	8,760 00
Port Arthur, Ont., town bonds,	43,000 00	43,000 00
Coaticook, Quebec, town bonds,	25,375 00	27,250 00
Iberville, Quebec, town bonds,	10,325 00	10,500 00
Whitesboro, Tex., town bonds,	10,000 00	10,000 00
Cedartown, Ga., town bonds,	50,000 00	54,000 00
Wilson, N. C., town bonds,	12,000 00	12,000 00
East Las Vegas, N. M., town bonds, . .	10,200 00	11,375 00
Suffield, Conn., town bonds,	5,000 00	5,000 00
Frankfort, So. Dak., township bonds, . .	1,455 00	1,500 00
North, Ind., township bonds,	15,000 00	15,000 00
Lancaster, Kan., township bonds,	14,850 00	15,000 00
Walnut, Kan., township bonds,	18,000 00	18,000 00
Rock Creek, Kan., township bonds, . . .	25,000 00	25,000 00
Parker, Kan., township bonds,	24,500 00	25,000 00
Canton, Kan., township bonds,	15,200 00	16,000 00
Elk, Kan., township bonds,	13,125 00	15,000 00
Crawford, Kan., township bonds,	23,875 00	25,000 00
Blaine, Kan., township bonds,	13,200 00	16,000 00
Oswego, Kan., township bonds,	9,500 00	9,500 00
Winnipeg, Man., city bonds,	79,470 00	78,000 00
Brandon, Man., city bonds,	25,000 00	25,250 00
Minneapolis, Minn., city bonds,	58,187 50	58,187 50
Winona, Minn., city bonds,	33,000 00	33,000 00
Colorado City, Col., city bonds,	5,000 00	5,100 00
Canon City, Col., city bonds,	30,070 00	31,620 00
Pueblo, Col., city bonds,	22,736 25	26,370 00
Cheyenne, Wyo., city bonds,	65,000 00	66,462 50
Lexington, Ky., city bonds,	30,600 00	33,900 00

	Book Value.	Market Value.
Quitman, Ga., city bonds,	\$20,000 00	\$20,000 00
Waycross, Ga., city bonds,	25,000 00	26,687 50
Jersey City, N. J., city bonds,	99,750 00	100,000 00
Bayonne, N. J., city bonds,	94,950 00	94,950 00
Farmersville, Tex., city bonds,	11,865 00	11,500 00
St. Jo., Tex., city bonds,	4,890 00	5,250 00
Orange, Tex., city bonds,	14,070 00	14,000 00
Greensboro, N. C., city bonds,	17,680 00	18,742 50
Fayetteville, N. C., city bonds,	6,370 00	6,500 00
Missoula, Mont., city bonds,	25,750 00	27,312 50
Helena, Mont., city bonds,	23,876 30	25,127 50
Butte, Mont., city bonds,	45,700 00	49,312 50
Boise City, Idaho, city bonds,	30,000 00	30,000 00
Salt Lake City, Utah, city bonds,	23,287 50	23,747 50
Logan, Utah, city bonds,	15,500 00	16,500 00
Sioux City, Iowa, city bonds,	17,650 00	17,000 00
Indianapolis, Ind., city bonds,	24,949 75	24,727 04
Falls City, Neb., city bonds,	22,560 00	24,000 00
Tecumseh, Neb., city bonds,	20,895 00	21,210 00
Edgar, Neb., city bonds,	12,935 00	13,130 00
Clyde City, Kan., city bonds,	4,875 00	5,000 00
Arkansas City, Kan., city bonds,	26,250 00	26,750 00
Ottawa, Kan., city bonds,	8,160 00	8,240 00
Sherbrooke, Que., city bonds,	30,750 00	33,300 00
Quebec, Que., city bonds,	49,000 00	52,500 00
Hull, Que., city bonds,	10,200 00	10,200 00
St. Hyacinthe, Que., city bonds,	10,150 00	10,450 00
Montreal, Que., city bonds,	54,585 73	58,420 00
St. Thomas, Ont., city bonds,	33,765 00	33,000 00
Toronto, Ont., city bonds,	50,000 00	52,000 00
Guelph, Ont., city bonds,	81,522 20	83,950 00
Port Hope, Ont., city bonds,	60,600 00	61,800 00
Brantford, Ont., city bonds,	53,102 50	56,650 00
Stratford, Ont., city bonds,	11,182 50	11,445 00
Vancouver, B. C., city bonds,	10,920 00	11,600 00
Victoria, B. C., city bonds,	13,250 00	14,000 00
Kansas City, Mo., certificates,	289,807 45	315,890 12
Atchison, Topeka & Santa Fé R.R. bonds,	39,540 00	46,941 25
Brooklyn, N. Y., Elevated R.R. bonds,	28,645 00	23,750 00
Canadian Pacific R.R. bonds,	49,000 00	53,500 00
Chicago & Western Indiana R.R. bonds,	116,875 00	119,500 00
Chicago, Hammond & Western R.R. bonds,	120,000 00	120,000 00
Chicago, Milwaukee & St. Paul R.R. bonds,	77,700 00	93,600 00
Cincinnati, Dayton & Ironton R.R. bonds,	27,000 00	27,500 00
Cincinnati, Ind., St. Louis & Chic. R.R. bonds,	94,000 00	102,000 00
Chicago, Rock Island & Pacific R.R. bonds,	312,000 00	320,625 00
Columbus & Toledo R.R. bonds,	11,750 00	11,400 00
Connecticut River R.R. bonds,	75,000 00	75,000 00

	Book Value.	Market Value.
Central of New Jersey R.R. bonds,	\$112,125 00	\$116,000 00
Duluth, South Shore & Atlantic R.R. bonds,	4,825 00	5,650 00
Erie R R. bonds,	21,750 00	23,625 00
Fonda, Johnstown & Gloversville R.R. bonds,	104,000 00	105,000 00
Eureka Springs R.R. bonds,	25,000 00	16,250 00
Hereford, Ca , R.R. bonds,	50,000 00	50,000 00
Indianapolis & Vincennes R.R. bonds,	17,027 50	16,800 00
Kanawha & Michigan R.R. bonds,	19,375 00	20,000 00
Kansas City & Pacific R.R. bonds,	18,590 00	18,750 00
Keokuk & Des Moines R.R. bonds,	4,950 00	10,800 00
Knoxville & Ohio R.R. bonds,	50,880 00	61,000 00
Lake Shore & Michigan Southern R.R. bonds,	2,110 00	2,175 00
Lehigh Valley Terminal R.R. bonds,	53,625 00	56,500 00
Mobile & Birmingham R.R. bonds,	15,000 00	7,000 00
New Haven & Derby R R. bonds,	98,282 50	94,300 00
Ohio & Mississippi R.R. bonds,	109,575 00	109,575 00
Port Reading R.R. bonds,	51,000 00	52,750 00
Pittsburgh & Western R.R. bonds,	44,860 00	55,000 00
Reading R.R. bonds,	8,000 00	8,400 00
Rio Grande Junction R R. bonds,	45,000 00	47,500 00
Southern R.R. bonds,	85,106 25	106,000 00
St. Louis & San Francisco R.R. bonds,	100,500 00	125,000 00
Southern Pacific R.R. bonds,	111,000 00	109,500 00
Stillwater & St. Paul R.R. bonds,	32,690 00	29,050 00
Seaboard & Roanoke R.R. bonds,	103,000 00	106,000 00
Terre Haute & Peoria R R bonds,	20,400 00	12,000 00
Texas & Pacific R.R. bonds,	99,725 00	109,500 00
Toledo, St. Louis & Kansas City R.R. bonds,	87,750 00	81,000 00
Black Rocks & Salisbury Beach St. R.R. bonds,	22,500 00	25,000 00
Cicero & Proviso St. R.R. bonds,	50,000 00	50,000 00
North Chicago, Ill., St. R.R. bonds,	51,750 00	52,000 00
Toledo, Ohio, Electric St. R R. bonds,	17,125 00	20,000 00
Toledo, Ohio, Traction Co. bonds,	49,000 00	50,000 00
Naumkeag, Salem, Mass., St. R.R. bonds,	47,500 00	50,000 00
. Amsterdam, N. Y., St. R.R. bonds,	47,500 00	47,500 00
Kansas City, Mo., Cable R.R. bonds,	50,000 00	50,500 00
Second Ave., N. Y. City, R.R. bonds,	54,375 00	57,500 00
Hartford, Ct., Street Railway Co. bonds,	101,000 00	102,000 00
Cons. L. & R'y Co. bonds, Huntington, W. Va.,	98,000 00	98,000 00
St. Louis Merchants' Bridge Term. R.R. bonds,	50,450 00	52,500 00
Georgia R R. & Banking Co. bonds,	179,992 50	174,500 00
Hunt Drainage District bonds,	25,000 00	25,000 00
Windsor Locks, Conn., bonds,	38,000 00	40,000 00
Brooklyn Wharf and Warehouse Co. bonds,	250,250 00	232,500 00
Fort Smith & Van Buren Bridge Co. bonds,	44,200 00	45,045 00
Middletown & Portland Bridge Co. bonds,	46,500 00	47,000 00
Massillon & Cleveland Coal Co. bonds,	9,900 00	10,000 00
Western Union Telegraph Co. bonds,	99,287 50	115,000 00

	Book Value.	Market Value.
Eastern Illinois Coal Co. bonds,	\$14,500 00	\$7,250 00
Denver Consolidated Electric Co. bonds, . .	24,375 00	25,000 00
Parsons, Kan., Light and Heat Co. bonds, .	30,016 25	30,000 00
Allentown, Pa., Gas Co. bonds,	48,500 00	50,000 00
	<hr/>	<hr/>
	\$8,525,745 49	\$8,800,291 81

**"THE UNION CENTRAL LIFE INSURANCE COMPANY,"
CINCINNATI, OHIO.**

[Incorporated 1867. Commenced business 1867.]

PAID-UP CAPITAL, \$100,000.

JOHN M. PATTISON, *President.*

E. P. MARSHALL, *Secretary.*

INCOME.

Received for premiums on new policies,	\$881,113 65
Received for renewal premiums,	2,952,191 67
Dividends applied to pay running premiums,	81,857 69
Dividends applied to purchase paid-up additions and annuities,	18,122 08
Surrender values applied to pay running premiums,	6,636 94
Surrender values applied to purchase paid-up insurance and annuities,	85,553 72
Received for annuities,	32,323 02
 Total,	<hr/> \$4,057,798 77
Deduct amount paid for reinsurance,	89,842 39
 Total premium income,	<hr/> \$3,967,956 38
Received for interest,	1,196,182 88
Received for rents of company's property,	20,992 63
 Total income,	<hr/> \$5,185,131 89
Net or ledger assets Dec. 31, 1897,	17,931,272 13
 Total,	<hr/> \$23,116,404 02

DISBURSEMENTS.

Paid for losses and additions,	\$848,105 25
Paid for matured endowments and additions,	167,958 88
 Gross amount paid for losses and endowments,	<hr/> \$1,016,064 13
Received for losses and claims on policies reinsured,	2,500 00
 Net amount paid for losses and endowments,	<hr/> \$1,013,564 13
Paid to annuitants,	3,893 07
Premium notes or loans voided by lapse,	201,035 50
Cash dividends paid policy holders,	80,949 88
applied to pay running premiums,	81,857 69
applied to purchase paid-up additions and annuities,	18,122 08

Surrender values paid in cash,	\$109,446 50
applied to pay running premiums,	6,636 94
applied to purchase paid-up insurance and annuities,	85,553 72
<hr/>	
Total paid policy holders,	\$1,601,059 51
Cash paid for dividends to stockholders,	10,000 00
for commissions and bonuses to agents (new policies, \$457,939.10; renewals, \$184,162.29),	642,101 39
for salaries and allowances to managers and agents,	54,082 73
for medical examiner's fees,	59,160 25
for salaries of officers and home office employees,	113,279 70
for taxes on premiums,	50,472 59
for taxes on investments, \$1,249.89; on reserves, \$431.50; internal revenue, \$5,874.29,	7,555 68
for taxes on real estate,	12,799 34
for fees, licenses, etc.,	12,864 32
for rent,	31,367 64
for commuting commissions,	222 89
for advertising, printing and postage,	39,138 41
for legal expenses,	12,206 77
for furniture and office fixtures,	16,952 16
for real estate expenses (except taxes),	16,991 72
for loss on sales of property,	7,274 55
for incidentals,	173,482 34
Profit and loss account,	42,743 82
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Total disbursements,	\$2,903,755 81
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Balance,	\$20,212,648 21

Invested in the following:—

ASSETS AS PER LEDGER ACCOUNTS.

Cost of real estate,	\$577,020 67
Loans on mortgage of real estate (first liens),	15,468,620 75
Loans on company's policies assigned as collateral,	2,240,593 16
Premium notes or loans on policies in force,	958,168 03
Cost value of United States bonds owned,	384,734 37
Cash in company's office,	481 07
Cash deposited in bank,	351,082 00
Bills receivable,	69,527 34
Agents' debit balances,	192,240 02
<hr/>	
Total,	\$20,242,457 41
Deduct agents' credit balances,	29,809 20
<hr/>	
Total net or ledger assets, as per balance,	\$20,212,648 21

OTHER ASSETS.

Interest due, \$63,989.70; accrued, \$511,874.58,	.	.	.	\$575,864 28
Rents accrued, . . . . .	.	.	.	8,089 57
Market value of real estate over cost, . . . . .	.	.	.	5,367 76
Market value of United States bonds over cost, . . . . .	.	.	.	2,546 88

	New Business.	Renewals.	
Uncollected premiums on policies in force,	\$225,946 56	\$63,796 81	
Deferred premiums on policies in force,	22,414 98	56,759 74	
Total,	\$248,361 54	\$120,556 55	
Deduct loading (20 per cent.),	49,672 31	24,111 31	
Net amount of uncollected and deferred premiums,	\$198,689 23	\$96,445 24	
			295,134 47
Total assets, per company's books,			\$21,099,601 17

ITEMS NOT ADMITTED.

Agents' debit balances,	\$192,240 02	
Bills receivable,	69,527 84	
Total,		261,767 36
Total admitted assets,		\$20,837,838 81
Deduct special deposits in other States,		11,187 00
Balance,		\$20,826,646 81

LIABILITIES.

Computed premium reserve or net present value of all outstanding policies (actuaries' 4 per cent.),	\$17,974,956 00	
Deduct net value of reinsured risks,	58,288 00	
Net reserve,	\$17,916,668 00	
Commissions due on premium notes,	118,471 55	
Matured endowments due and unpaid,	\$3,100 00	
Death losses in process of adjustment,	72,777 00	
Claims resisted by the company,	47,448 00	
Total policy claims,		123,825 00
Unpaid dividends of surplus due policy holders,		5,396 51
Premiums paid in advance,		72,210 68
Liabilities as to policy holders,		\$18,286,071 74
Deduct liabilities on special deposits,		11,187 00
		\$18,224,884 74

Surplus as regards policy holders,	\$2,601,762 07
Paid-up capital,	\$100,000 00
Surplus over capital,	2,501,762 07
Gross liabilities,	<u>\$30,826,646 81</u>

PREMIUM NOTE ACCOUNT.

Premium notes on hand Dec. 31, 1897,	\$916,650 67
Premium notes rec'd during 1898 (new policies, \$354,172.95; old policies, \$1,269,539.08),	1,623,712 03
Total,	<u>\$2,540,362 70</u>
Used in payment of losses and claims,	\$12,577 21
Used in purchase of surrendered policies,	3,008 46
Voided by lapse,	201,035 50
Used in payment of dividends to policy holders,	3,196 46
Redeemed by maker in cash,	1,362,387 04
Total,	<u>1,582,204 67</u>
Balance note assets Dec. 31, 1898,	<u>\$958,158 03</u>

EXHIBIT OF POLICIES.

Policies and Additions in Force Dec. 31, 1897.

	Number.	Amount.	Total No.	Total Amount.
Whole life,	52,205	\$94,132,245 00		
Endowment,	4,729	8,081,941 00		
All other,	1,646	4,176,800 00		
Reversionary additions,	—	126,358 00		
			58,580	\$106,517,344 00

Policies issued during the Year.

Whole life,	16,588	\$32,376,884 00		
Endowment,	845	1,585,085 00		
All other,	711	2,115,800 00		
			17,144	\$6,077,969 00

Old Policies revived.

Whole life,	509	\$949,320 00		
Endowment,	35	59,900 00		
All other,	11	29,500 00		
			555	1,038,720 00
Additions by dividends,			—	32,092 00
Total,			76,279	<u>\$143,665,425 00</u>

Policies terminated during the Year.

Whole life,	8,915	\$20,102,090 00
Endowment,	552	1,126,398 00
All other,	693	1,863,260 00
	<u>10,160</u>	<u>\$23,091,748 00</u>

How terminated.

	Number.	Amount.	Total No.	Total Amount.
By death,	480	\$855,229 00		
maturity,	129	232,818 00		
expiry,	161	246,000 00		
surrender,	422	867,138 00		
lapse,	5,695	11,219,614 00		
change and decrease, .	249	1,512,510 00		
Not taken,	3,024	8,158,439 00		
	<hr/>	<hr/>	10,160	\$23,091,748 00

Policies in Force Dec. 31, 1898.

Whole life,	59,387	\$107,356,359 00		
Endowment,	5,057	8,600,528 00		
All other,	1,675	4,467,200 00		
Reversionary additions, .	—	149,590 00		
	<hr/>	<hr/>	66,119	120,573,677 00

“UNION MUTUAL LIFE INSURANCE COMPANY,” PORTLAND, ME.

[Incorporated July 17, 1848. Commenced business Oct. 1, 1849.]

FRED E. RICHARDS, *President.***J. FRANK LANG, *Secretary.*****INCOME.**

Received for premiums on new policies,	\$240,369 47
Received for renewal premiums,	978,149 84
Dividends applied to pay running premiums,	11,489 49
Dividends applied to purchase paid-up additions and annuities,	21,680 04
Surrender values applied to pay running premiums,	5,514 74
Surrender values applied to purchase paid-up insurance and annuities,	22,746 59
<hr/>	
Total,	\$1,279,949 67
Deduct amount paid for reinsurance,	1,800 38
<hr/>	
Total premium income,	\$1,278,649 29
Received for interest,	302,958 28
as discount on claims paid in advance,	739 38
for rents of company's property,	20,198 04
Premium notes or loans restored,	230 00
Profit on securities sold,	62,885 91
<hr/>	
Total income,	\$1,665,660 85
Net or ledger assets Dec. 31, 1897,	6,860,391 85
<hr/>	
Total,	\$8,526,052 20

DISBURSEMENTS.

Paid for losses and additions,	\$549,414 19
for matured endowments and additions,	121,716 11
on matured instalment policies,	1,620 00
<hr/>	
Gross amount paid for losses and endowments,	\$672,750 30
Paid to annuitants,	588 33
Premium notes or loans voided by lapse,	305 00
Loans on policies voided by lapse,	10,660 30
Cash dividends paid policy holders,	11,273 68
applied to pay running premiums,	11,489 49
applied to purchase paid-up additions and annuities,	21,680 04
Surrender values paid in cash,	72,909 34
applied to pay running premiums,	5,514 74
applied to purchase paid-up insurance and annuities,	22,746 59
<hr/>	
Total paid policy holders,	\$829,917 81
Cash paid for commissions and bonuses to agents (new policies, \$141,908.37; renewals, \$56,975.58),	198,883 90
for salaries and allowances to managers and agents,	122,020 31
for medical examiner's fees,	28,615 74
for salaries of officers and home office employees,	64,171 00
for taxes on new premiums, \$3,273.65; on renewals, \$10,833.90,	14,107 55
for taxes on reserves,	2,704 58
for taxes on real estate,	9,927 22
for fees, licenses, etc.,	9,516 02
for rent,	17,610 00
for commuting commissions,	699 01
for advertising, printing and postage,	27,795 95
for legal expenses,	11,206 58
for furniture and office fixtures,	1,074 93
for real estate expenses (except taxes),	10,622 87
for loss on sales of property,	925 00
for incidentals,	13,199 29
Profit and loss account,	39,607 19
<hr/>	
Total disbursements,	\$1,402,604 95
<hr/>	
Balance,	\$7,123,447 25

Invested in the following:—

ASSETS AS PER LEDGER ACCOUNTS.

Book value of real estate,	\$1,022,939 55
Loans on mortgage of real estate (first liens),	1,274,461 66
on collateral security (schedule A),	674,773 69
on company's policies assigned as collateral,	9,825 00

Premium notes or loans on policies in force,	\$158,767 00
Book value of stocks and bonds owned (schedule B),	8,840,642 87
Cash in company's office,	269 00
deposited in bank,	84,906 47
in transit (since received),	1,946 78
Bills receivable,	14,422 00
Agents' debit balances,	5,479 61
Cash notes taken for premiums,	35,013 62
<hr/>	
Total net or ledger assets, as per balance,	\$7,123,447 25

OTHER ASSETS.

Interest due, \$6,650.52; accrued, \$59,538.06,	66,188 58
Rents accrued,	1,010 88
Market value of stocks and bonds over book,	157,967 95

	New Business.	Renewals.	
Uncollected premiums on poli-			
cies in force,	\$49,213 13	\$88,970 46	
Deferred premiums on policies			
in force,	27,681 44	77,787 84	
<hr/>		<hr/>	
Total,	\$76,894 57	\$166,758 30	
Deduct loading (20 per cent.),	15,378 92	33,351 66	
<hr/>		<hr/>	
Net amount of uncollected and	\$61,515 65	\$133,406 64	
deferred premiums,			194,922 29
<hr/>		<hr/>	
Total assets, per company's books,			\$7,543,536 90

ITEMS NOT ADMITTED.

Agents' debit balances,	\$5,479 61
Bills receivable,	14,422 00
Loan in excess of market value,	1,290 00
Total,	21,191 61
<hr/>	
Total admitted assets,	\$7,522,345 29
Deduct special deposits in other States,	716,503 82
<hr/>	
Balance,	\$6,805,841 97

LIABILITIES.

Computed premium reserve or net present value of all out- standing policies (actuaries' 4 per cent.),	\$6,785,615 00
Deduct net value of reinsured risks,	8,503 00
<hr/>	
Net reserve,	\$6,782,112 00

Present value of unpaid instalments,	\$20,273 00
Premium obligations in excess of net values,	80 00
Matured endowments due and unpaid,	\$16,376 50
Death losses in process of adjustment,	104,080 52
Claims resisted by the company,	2,000 00
Total policy claims,	122,457 02
Unpaid dividends of surplus due policy holders,	3,639 22
Premiums paid in advance,	1,310 93
Contingent reserve,	41 00
Bills payable,	1,000 00
Liabilities as to policy holders,	\$6,930,913 17
Deduct liabilities on special deposits,	716,503 32
	\$6,214,409 85
Surplus as regards policy holders,	591,432 12
Gross liabilities,	\$6,805,841 97

PREMIUM NOTE ACCOUNT.

Premium notes on hand Dec. 31, 1897,	\$176,839 00
received during 1898,	4,872 00
restored by revival of policies,	230 00
Total,	\$181,941 00
Used in payment of losses and claims,	\$13,699 00
Used in purchase of surrendered policies,	4,313 00
Voided by lapse,	305 00
Used in payment of dividends to policy holders,	4,059 00
Redeemed by maker in cash,	798 00
Total,	23,174 00
Balance note assets Dec. 31, 1898,	\$158,767 00

EXHIBIT OF POLICIES.

Policies and Additions in Force Dec. 31, 1897.

	Number.	Amount.	Total No.	Total Amount.
Whole life,	15,300	\$23,802,415 00		
Endowment,	6,153	10,178,901 00		
All other,	3,046	5,457,058 00		
Reversionary additions and return premiums,	-	510,001 00		
			24,499	\$39,948,375 00

Policies issued during the Year.

Whole life,	5,071	\$6,939,812 00		
Endowment,	1,078	1,333,145 00		
All other,	199	395,000 00		
			6,348	8,667,957 00

Old Policies revived.

	Number.	Amount.	Total No.	Total Amount.
Whole life, . . .	50	\$65,035 00		
Endowment, . . .	9	10,000 00		
All other, . . .	2	2,760 00		
	<hr/>	<hr/>	61	\$77,795 00

Old Policies transferred and increased.

Whole life, . . .	14	\$21,800 00		
Endowment, . . .	45	38,466 00		
All other, . . .	483	732,676 00		
	<hr/>	<hr/>	542	792,442 00
Additions by dividends, . . .			—	92,725 00
			<hr/>	<hr/>
Total, . . .			81,450	\$49,574,294 00

Policies terminated during the Year.

Whole life, . . .	3,305	\$4,878,403 00
Endowment, . . .	857	1,257,619 00
All other, . . .	626	1,215,908 00
	<hr/>	<hr/>
	4,788	\$7,351,930 00

How terminated.

By death, . . .	315	\$577,122 00		
maturity, . . .	112	125,143 00		
expiry, . . .	425	822,570 00		
surrender, . . .	275	579,217 00		
lapse, . . .	2,199	2,838,385 00		
change and decrease, . . .	542	910,628 00		
Not taken, . . .	920	1,498,865 00		
	<hr/>	<hr/>	4,788	7,351,930 00

Policies in Force Dec. 31, 1898.

Whole life, . . .	17,130	\$25,950,159 00		
Endowment, . . .	6,428	10,297,893 00		
All other, . . .	3,104	5,419,744 00		
Reversionary additions and return premiums, . . .	—	554,568 00		
	<hr/>	<hr/>	26,662	42,222,364 00

SCHEDULE A.

Securities held as Collateral.

	Market Value.	Loaned Thereon.
24 shares Central Wharf, Portland, Me., . . .	\$24,000 00	\$12,000 00
5 " First Nat. Bank, Wiscasset, Me., . . .	500 00	495 00
70 " Flint and Père Marquette R.R., . . .	3,010 00	4,300 00

		Market Value.	Loaned Thereon.
9 shares Central Wharf, Portland, Me.,	.	\$9,000 00	\$4,200 00
125 " Camden & Rockland Water Co.,	.	12,500 00	10,000 00
63 " Camden & Rockland Water Co.,	.	6,300 00	5,000 00
Lime Rock R.R., Rockland, Me., bonds,	.	7,280 00	4,000 00
50 shares Portland & Rochester R.R.,	.	6,250 00	5,000 00
80 " Portland, Me., Water Co.,	.	8,000 00	5,000 00
110 " Nat'l Shoe & Leather B'k, Auburn,	.	11,000 00	9,000 00
Mortgage, Minneapolis, Minn.,	.	15,259 60	14,275 73
52 shares Portland, Me., Water Co.,	.	5,200 00	5,000 00
90 " Portland R.R.,	.	13,500 00	9,500 00
City of Portland, Me., bonds,	.	3,390 00	3,000 00
Fort Smith, Ark., Water Co. bonds,	.	6,500 00	14,000 00
Kalispell Water Co bonds,	.	3,000 00	
Crystal Water Co. bonds,	.	6,000 00	
Mt. Vernon Water Co. bonds,	.	1,000 00	681 17
Springfield R.R. bonds,	.	4,000 00	3,500 00
20 shares Portland Trust Co.,	.	2,500 00	2,000 00
Fort Smith, Ark., Water Co. bonds,	.	5,000 00	4,000 00
Crystal Water Co. bonds,	.	1,500 00	500 00
12 shares Portland R.R.,	.	1,800 00	1,100 00
Maine & New Hampshire Granite Co. bonds,	.	9,500 00	8,500 00
Maine & New Hampshire Granite Co. bonds,	.	5,500 00	5,000 00
100 shares State Publishing Association,	.	10,000 00	8,300 00
100 " Maine Trust & Banking Co.,	.	13,000 00	10,000 00
Fort Smith, Ark., Water Co. bonds,	.	1,000 00	800 00
800 shares Lime Rock R.R.,	.	30,000 00	20,000 00
Bangor & Aroostook R.R. bonds,	.	10,600 00	9,000 00
800 shares P. H. & J. M. Brown Co.,	.	30,000 00	15,000 00
10 " Fort Fairfield National Bank,	.	1,300 00	2,000 00
10 " Presque Isle National Bank,	.	1,350 00	
Mortgages,	.	6,864 48	4,000 00
400 shares Rockland, Me., B'ld'g Syndicate,	.	40,000 00	25,000 00
25 " Lime Rock R.R.,	.	2,500 00	2,000 00
1,742 " Mer. Ex. B'ld'g Co., Kan. C'y, Mo.,	.	60,000 00	56,368 31
112 " Cobb Lime Co.,	.	7,840 00	3,700 00
100 " Lime Rock R.R.,	.	10,000 00	5,000 00
80 " First National Bank, Bath, Me.,	.	10,000 00	50,000 00
168 " Bath National Bank, Bath, Me.,	.	25,200 00	
169 " Hereford R.R.,	.	16,900 00	
49 " Maine Trust & Banking Co.,	.	6,370 00	
Citizens' Street R'y Co., Indianapolis, bonds,	.	11,250 00	10,000 00
20 shares A. F. Crockett Co.,	.	20,000 00	15,000 00
Cert. of dep., Chapman N'l B'k, Portland, Me.,	.	1,218 42	1,000 00
Central Georgia Railway bonds,	.	930 00	800 00
10 shares Fort Fairfield National Bank,	.	1,300 00	620 00
475 " Portland & Rumford Falls R.R.,	.	59,875 00	26,760 00
150 " Lime Rock R.R.,	.	15,000 00	15,000 00
44 " Camden & Rockland Water Co.,	.	4,400 00	

	Market Value.	Loaned Thereon.
8 shares Aroostook Trust and Banking Co.,	\$1,120 00	\$750 00
Notes and trust deed, Chicago,	6,500 00	1,600 00
Springfield Water Works bonds,	5,000 00	4,000 00
Springfield Water Works bonds,	11,000 00	9,500 00
5 shares Westbrook Trust Co.,	525 00	500 00
8 " First National Bank, Portland, . .	816 00	300 00
85 " York County National Bank,	10,200 00	8,500 00
Fort Smith Water Co. bonds,	500 00	8,000 00
Leadville, Col., Water Co. bonds,	1,000 00	
Sterling Water Co. bonds,	2,000 00	
80 shares Athol Water Co.,	6,000 00	
500 " Reading Co.,	8,000 00	9,000 00
Crystal Water Co. bonds,	8,000 00	
Fort Smith Water Co. bonds,	2,000 00	
Fort Smith Water Co. bonds,	5,000 00	5,000 00
855 shares Portland Water Co.,	35,500 00	24,000 00
Evansville, Ind., bonds,	1,060 00	16,832 25
400 shares Philadelphia & Reading R.R., . .	9,600 00	
150 " Pullman Palace Car Co.,	24,000 00	
Bar Harbor Electric Light Co. bonds, . . .	5,850 00	3,250 00
Fergus Falls Water Co. bonds,	500 00	450 00
United Gas & Electric Co. bonds,	4,000 00	4,500 00
Fort Smith Water Co. bonds,	1,000 00	
Springfield Water Works bonds,	7,000 00	6,000 00
Mortgage and notes,	250 00	250 00
Northern Pacific R.R. bonds,	1,180 00	2,000 00
Beloit Water Works Co. bonds,	1,000 00	
Maine Steamship Co. bonds,	550 00	500 00
Geneva Gas Co. bonds,	1,000 00	10,987 50
N. Y. Central & Hudson River R.R. bonds, .	13,530 00	
50 shares Goudy & Kent Co.,	5,000 00	3,500 00
200 " Merchants' Nat. Bank, Portland, . .	20,800 00	18,000 00
40 " Kennebec Light & Heat Co.,	4,000 00	4,000 00
21½ " Bar Harbor Electric Light Co., . .	700 00	
Kennebec Light & Heat Co. bonds,	9,450 00	8,000 00
120 shares Lime Rock R.R.,	12,000 00	5,847 48
23 " First National Bank, Portland, . .	2,346 00	2,000 00
25 " John Bird Co., Rockland,	31,250 00	25,000 00
Bar Harbor Electric Light Co. bonds, . . .	1,350 00	1,200 00
15 shares Bar Harbor Electric Light Co., .	375 00	
50 " Cascarde Electric Light Co.,	5,000 00	2,500 00
100 " Chic., Burlington & Quincy R.R., . .	12,500 00	11,725 00
Maine Water Co. bonds,	1,030 00	
120 shares The Lewiston Journal Co., . . .	12,000 00	10,000 00
150 " Edinburgh Land Co.,	11,250 00	5,000 00
150 " Edinburgh Land Co.,	11,250 00	5,000 00
50 " Chic., Burlington & Quincy R.R., . .	6,250 00	4,898 75
Rome, Watertown & Ogdensburg R.R. bonds,	1,080 00	

	Market Value.	Loaned Thereon.
Kennebec Light & Heat Co. bonds,	\$4,725 00	\$4,000 00
Cleveland City Cable R'y bonds,	1,000 00	2,000 00
United States bonds,	1,060 00	
Erie Telegraph & Telephone Co. bonds, . .	1,000 00	700 00
10 shares Western Union Telegraph Co, . .	940 00	16,175 00
100 " Chic., Burlington & Quincy R.R., .	12,500 00	
20 " Chic., Milwaukee & St. Paul R.R., .	2,400 00	
10 " Chic., Rock Island & Pacific R.R., .	1,130 00	
United States bonds,	2,590 00	
Union Electric Co bonds,	525 00	
Kennebec Light & Heat Co. bonds,	525 00	
Sanford Power Co. bonds,	510 00	
15 shares York County National Bank, . .	1,800 00	1,500 00
100 " American Sugar Refinery Co., . .	12,500 00	12,962 50
50 " Northern Pacific R.R. Co.,	2,200 00	
150 " Edinburgh Land Co.,	11,250 00	5,000 00
	<hr/> \$940,854 50	<hr/> \$674,773 69

SCHEDULE B.

Stocks and Bonds owned by the Company.

	Book Value.	Market Value.
1,050 shares Boston & Maine R.R.,	\$171,898 97	\$179,550 00
200 " Boston Elevated R'y Co.,	12,487 50	16,400 00
500 " Fitchburg R.R.,	51,500 00	57,500 00
50 " Illinois Central R.R.,	5,300 00	5,750 00
1,200 " N. Y. Cent. & Hudson River R.R., .	142,242 90	147,600 00
400 " Pennsylvania R.R.,	22,650 00	24,800 00
200 " Portland & Rumford Falls R'y, . .	18,000 00	25,000 00
189 " Port., Saco & Portsmouth R.R., . .	24,035 96	29,295 00
700 " West End Street R'y,	59,406 25	63,000 00
138 " Dixfield & Peru Bridge Co.,	13,800 00	13,800 00
1 share Mech Falls W. & E. L. & P. Co., .	100 00	100 00
200 shares Canal Nat'l Bank, Portland, . .	24,000 00	20,000 00
122 " Cumberland N'l Bank, Portland, . .	4,636 00	4,880 00
114 " First Nat'l Bank, Portland,	11,985 00	11,628 00
36 " Merchants' Nat'l Bank, Portland, . .	4,176 00	3,744 00
63 " Nat'l Traders' Bank, Portland,	6,300 00	6,363 00
210 " Portland Nat'l Bank,	21,000 00	23,100 00
2,350 " Union Safe Dep. & T. Co., Port., .	235,000 00	264,375 00
20 " Biddeford Nat'l Bank,	2,400 00	2,000 00
20 " First Nat'l Bank, Auburn,	2,500 00	2,500 00
10 " First Nat'l Bank, Wiscasset,	900 00	1,000 00
100 " First Nat'l Bank, Lewiston,	15,000 00	15,400 00
12 " First Nat'l Bank, Bangor,	1,560 00	1,680 00
50 " First Nat'l Bank, Biddeford,	7,000 00	6,750 00
60 " Lime Rock Nat'l Bank, Rockland, . .	4,200 00	4,200 00
50 " Manuf. Nat'l Bank, Lewiston,	5,000 00	6,500 00
100 " North Nat'l Bank, Rockland,	13,341 00	13,000 00

	Book Value.	Market Value.
100 shares Northern Nat'l Bank, Hallowell, .	\$12,500 00	\$10,000 00
10 " Norway Nat'l Bank, Me., . . .	1,080 00	1,100 00
40 " People's Nat'l Bank, Waterville, .	4,400 00	4,000 00
5 $\frac{1}{2}$ " Richmond Nat'l Bank,	560 00	560 00
50 " Rockland Nat'l Bank,	7,250 00	7,000 00
50 " Rumford Falls Trust Co.,	5,000 00	5,250 00
35 " Ticonic Nat'l Bank, Waterville, .	3,850 00	3,500 00
50 " Westbrook Trust Co.,	5,000 00	5,250 00
50 " Com. Nat'l Bank, Omaha, Neb., .	3,500 00	1,250 00
20 " Far. & Mer. N'l B'k, Waco, Tex., .	1,200 00	800 00
25 " Flour City N'l B'k, Minn., Minn., .	2,500 00	2,500 00
100 " Nat'l Shawmut Bank, Boston, .	15,000 00	16,000 00
30 " Nat'l B'k of Com., Omaha, Neb., .	2,000 00	1,500 00
15 $\frac{1}{8}$ " People's Invest. Co., Dallas, Tex., .	382 50	382 50
15 " First N'l B'k, Buch. Co., Mo., . .	1,500 00	1,500 00
20 " Sioux Falls Nat'l B'k, S. D., . .	2,000 00	2,000 00
United States bonds,	389,884 44	418,285 00
Maine State bonds,	48,718 75	50,000 00
Province of New Brunswick bonds, . .	60,577 37	68,100 00
Montreal harbor bonds,	30,432 50	31,200 00
Province of Ontario annuities,	369,068 96	374,399 07
Cumberland County, Me., bonds,	5,050 00	5,050 00
Itasca County, Minn., bonds,	22,400 00	23,000 00
Jefferson County, Ala., bonds,	70,350 00	73,600 00
Spokane County, Wash., bonds,	10,650 00	10,600 00
Belfast, Me., bonds,	5,137 50	5,250 00
Caribou, Me., School District notes, . .	5,000 00	5,000 00
Caswell Plantation, Me., note,	1,000 00	1,000 00
Damariscotta, Me., bonds,	2,000 00	2,000 00
Americus, Ga., bonds,	10,900 00	11,600 00
Berlin, N. H., bonds,	10,437 50	10,600 00
Boone, Iowa, bonds,	10,300 00	10,350 00
Cheboygan, Mich , bonds,	18,846 00	19,440 00
Cote St. Antoine, P. Q., bonds,	48,773 50	48,825 00
Delaware, O., bonds,	5,631 25	5,250 00
Eufaula, Ala., bonds,	26,312 50	28,500 00
Gorham, N. H., School District note, . .	2,000 00	2,000 00
Helena, Mont., bonds,	26,937 50	26,000 00
Montgomery, Ala., bonds,	26,062 50	27,000 00
Morris, Ill., bonds,	20,596 00	20,600 00
Piqua, O., bonds,	15,637 50	15,375 00
Plano, Tex., bonds,	2,500 00	2,775 00
Provo City, Utah, bonds,	25,000 00	28,750 00
Pueblo, Col., bonds,	32,237 50	31,800 00
Richmond, Va., bonds,	10,735 00	11,220 00
Seattle, Wash, bonds,	25,068 75	27,000 00
St. Louis City, Mo., bonds,	10,500 00	10,600 00
Shelburne, N. H., note,	3,500 00	3,500 00
Vancouver, B. C., bonds,	71,121 06	71,389 25

	Book Value.	Market Value.
West Duluth, Minn., bonds,	\$27,875 00	\$30,250 00
Bridgton & Saco River R.R. bonds,	10,000 00	10,200 00
Knox & Lincoln Railway bonds,	16,125 00	16,500 00
Lime Rock R.R. bonds,	30,200 00	31,200 00
Maine Central R.R. bonds,	100,920 96	111,000 00
Portland & Ogdensburg Railway bonds,	52,000 00	55,000 00
Portland & Rumford Falls R'y bonds,	45,490 00	49,490 00
Penobscot Shore Line R.R. bonds,	91,227 50	94,600 00
Rockland, Thomaston & Camden St. R'y bonds,	19,600 00	20,000 00
Central of Georgia R'y bonds,	39,445 00	39,060 00
Concord & Montreal R.R. bonds,	26,062 50	26,250 00
Erie R.R. bonds,	23,250 00	23,625 00
Hereford Railway bonds,	6,930 00	7,000 00
Illinois Central R.R. bonds,	23,625 00	23,625 00
Joilet, Ill., Railway bonds,	5,000 00	5,150 00
Kansas & Missouri R.R. bonds,	9,500 00	7,000 00
Lake Shore & Michigan Southern R'y bonds, .	25,875 00	26,500 00
Lehigh Valley R.R. bonds,	49,505 00	50,500 00
Louisville & Nashville R.R. bonds,	42,520 00	42,460 00
Middlesex Valley R.R. bonds,	1,950 00	2,000 00
Norway & Paris St. Railway bonds,	18,900 00	18,900 00
Saratoga, N. Y., Traction Co. bonds,	20,000 00	15,000 00
Union Electric Railway, Dover, N. H., bonds, .	23,750 00	25,000 00
Utica Belt Line Street Railway bonds,	26,325 00	25,650 00
Augusta, Me., Water Co. bonds,	20,150 00	20,400 00
Caribou, Me., Water Co. bonds,	10,200 00	10,000 00
Freeport, Me., Water Co. bonds,	20,000 00	20,000 00
Kennebec Light & Heat Co. bonds,	24,990 00	26,250 00
Knox, Me., Gas & Electric Co. bonds,	24,000 00	24,720 00
Maine Water Co. bonds,	20,000 00	20,600 00
Mousam Water Co. bonds,	10,000 00	10,300 00
Otis Falls Pulp Co., Me., bonds,	23,000 00	24,150 00
Portland Elevator Co. bonds,	49,000 00	50,470 00
Rockland, Me., Water Co. bonds,	24,000 00	25,920 00
Rumford Falls Power Co. bonds,	22,000 00	23,100 00
Rumford Falls Light & Water Co. bonds,	9,270 00	9,450 00
Standish Water & Construction Co. bonds, . .	18,600 00	20,600 00
Sanford Power Co bonds,	41,875 00	43,350 00
Umbagog Paper Co. bonds,	90,000 00	90,000 00
York Shore Water Co. bonds,	10,000 00	10,500 00
Athol, Mass., Water Co. bonds,	18,800 00	19,950 00
Berlin Water Co. bonds,	25,000 00	25,750 00
Crystal Water Co., Edgewater, N. Y., bonds, .	18,620 00	19,000 00
Ellicott Square Co., Buffalo, N. Y., bonds, .	26,250 00	26,875 00
Fort Smith, Ark., Water Co. bonds,	19,600 00	20,000 00
Goldsboro, N. C., Water Co. bonds,	24,500 00	25,000 00
Leadville, Col., Water Co. bonds,	20,000 00	20,000 00
Le Mars, Iowa, Water & Light Co. bonds, . .	24,500 00	25,000 00
Manitowoc, Wis., Water Works Co. bonds, . .	25,003 75	25,000 00

UNITED STATES LIFE INS. CO. IN THE CITY OF NEW YORK. 217

	Book Value.	Market Value.
Oshkosh, Wis., Water Works Co. bonds,	\$24,500 00	\$25,000 00
Port Jarvis, N. Y., Gas Co. bonds,	4,700 00	5,000 00
Raton, N. M., Water Works Co. bonds,	14,700 00	15,000 00
Richmond Water & Light Co., Ky., bonds,	17,640 00	16,200 00
St. Joseph, Mo., Water Co bonds,	16,660 00	17,000 00
Union Electric Co., Manchester, N. H., bonds,	10,500 00	10,500 00
United Gas & Electric Co., N. H., bonds,	25,000 00	25,000 00
	<hr/>	<hr/>
	\$3,840,642 87	\$3,998,610 82

"UNITED STATES LIFE INSURANCE COMPANY IN THE CITY
OF NEW YORK," NEW YORK, N. Y.

[Incorporated February, 1850. Commenced business March, 1850.]

PAID-UP CAPITAL, \$440,000.

GEORGE H. BURFORD, *President.*

A. WHEELWRIGHT, *Secretary.*

INCOME.

Received for premiums on new policies,	\$183,335 40
Received for renewal premiums,	904,746 47
Dividends applied to pay running premiums,	1,153 89
Dividends applied to purchase paid-up additions and annuities,	4,718 00
Surrender values applied to pay running premiums,	421 48
Surrender values applied to purchase paid-up insurance and annuities,	54,673 83
Received for annuities,	52,241 00
Total,	<hr/> \$1,201,290 07
Deduct amount paid for reinsurance,	8,800 92
Total premium income,	<hr/> \$1,192,489 15
Received for interest,	334,245 64
for rents of company's property,	25,833 17
for reinsurance,	914 85
Loans on policies restored,	2,674 50
Profit on securities sold,	17,669 17
Total income,	<hr/> \$1,573,826 48
Net or ledger assets Dec. 31, 1897,	7,195,250 97
Total,	<hr/> \$8,769,077 45

DISBURSEMENTS.

Paid for losses and additions,	\$522,756 58
for matured endowments and additions,	56,444 92
on matured instalment policies,	333 38
Gross amount paid for losses and endowments,	<hr/> \$579,534 88
Received for losses and claims on policies reinsured,	5,000 00
Net amount paid for losses and endowments,	<hr/> \$574,534 88

218 UNITED STATES LIFE INS. CO. IN THE CITY OF NEW YORK.

Paid to annuitants,	\$3,278 99
Premium notes voided by lapse,	829 25
Loans on policies voided by lapse,	17,243 21
Cash dividends paid policy holders,	85,658 78
applied to pay running premiums,	1,153 89
applied to purchase paid-up additions and annuities,	4,718 00
Surrender values paid in cash,	150,462 22
applied to pay running premiums,	421 48
applied to purchase paid-up insurance and annuities,	54,673 83
Total paid policy holders,	\$892,974 48
Cash paid for dividends to stockholders,	30,800 00
for commissions and bonuses to agents (new policies, \$118,971.88; renewals, \$43,289.18),	162,261 06
for salaries and allowances to managers and agents,	80,287 22
for medical examiner's fees,	14,999 55
for salaries of officers and home office employees,	61,326 31
for taxes on new premiums, \$1,711.94; on renewals, \$7,690.59,	9,402 53
for taxes on reserves, \$1,359.73; internal revenue, \$1,066.47,	2,426 20
for taxes on real estate,	7,760 99
for fees, licenses, etc.,	3,828 44
for rent,	25,202 82
for advertising, printing, postage, etc.,	31,212 60
for legal expenses,	11,531 50
for real estate expenses (except taxes),	10,461 60
for incidentals,	18,402 03
Profit and loss account,	2,531 99
Total disbursements,	\$1,365,409 32
Balance,	\$7,403,668 13

Invested in the following: —

ASSETS AS PER LEDGER ACCOUNTS.

Cost of real estate,	\$532,658 73
Loans on mortgage of real estate (first liens),	4,716,666 41
on collateral security (schedule A),	8,345 58
on company's policies assigned as collateral,	380,288 14
Premium notes or loans on policies in force,	53,255 61
Book value of stocks and bonds owned (schedule B),	1,536,193 84
Cash in company's office,	1,109 93
Cash deposited in bank,	159,963 05
Bills receivable,	2,320 00
Agents' debit balances (secured),	12,866 84
Total net or ledger assets, as per balance,	\$7,403,668 13

OTHER ASSETS.

Interest due, \$6,547.01 ; accrued, \$80,017,	\$86,564 01
Market value of real estate over cost,	58,041 27
Market value of stocks and bonds over book,	178,783 46

	New Business.	Renewals.	
Uncollected premiums on poli- cies in force,	\$34,427 65	\$114,553 49	
Deferred premiums on policies in force,	—	73,624 53	
Total,	\$34,427 65	\$188,178 02	
Deduct loading (20 per cent.),	6,885 53	37,635 60	
Net amount of uncollected and deferred premiums,	\$27,542 12	\$150,542 42	178,084 54
Total assets, per company's books,			\$7,900,141 41

ITEMS NOT ADMITTED.

Bills receivable,	2,320 00
Total admitted assets,	\$7,897,821 41
Deduct special deposits in other States,	189,166 80
Balance,	\$7,708,654 61

LIABILITIES.

Computed premium reserve or net present value of all out- standing policies (actuaries' 4 per cent.),	\$7,000,228 00
Deduct net value of reinsured risks,	39,448 00
Net reserve,	\$6,960,780 00
Present value of unpaid instalments,	18,667 00
Premium obligations in excess of net values,	7,074 10
Matured endowments due and unpaid,	\$14,127 00
Death losses in process of adjustment,	74,120 31
Claims resisted by the company,	12,513 51
Total policy claims,	100,760 82
Unpaid dividends of surplus due policy holders,	9,826 00
Premiums paid in advance,	2,732 73
Due for taxes, fees, salaries, expenses, etc.,	3,060 52
Contingent surrender value,	2,475 00
Liabilities as to policy holders,	\$7,105,376 17
Deduct liabilities on special deposits,	189,166 80
	\$6,916,209 37

220 UNITED STATES LIFE INS. CO. IN THE CITY OF NEW YORK.

Surplus as regards policy holders,	\$792,445 24
Paid-up capital,	\$440,000 00
Surplus over capital,	352,445 24
	<hr/>
Gross liabilities,	\$7,708,654 61

PREMIUM NOTE ACCOUNT.

Premium notes on hand Dec. 31, 1897,	\$30,890 29
Premium notes received during 1898 (new poli- cies, \$12,243; old policies, \$24,255.81),	36,498 81
Total,	<hr/> \$67,389 10
Used in payment of losses and claims,	\$231 26
Used in purchase of surrendered policies,	350 41
Voided by lapse,	829 25
Redeemed by maker in cash,	12,722 57
Total,	<hr/> 14,133 49
	<hr/>
Balance note assets Dec. 31, 1898,	\$53,255 61

EXHIBIT OF POLICIES.

Policies and Additions in Force Dec. 31, 1897.

	Number.	Amount.	Total No.	Total Amount.
Whole life,	11,235	\$21,594,968 00		
Endowment,	1,727	3,171,240 00		
All other,	4,774	13,041,898 00		
Reversionary additions,	-	190,247 00		
	<hr/>	<hr/>	17,736	\$37,998,353 00

Policies issued during the Year.

Whole life,	1,760	\$3,780,810 00		
Endowment,	338	852,230 00		
All other,	775	2,391,949 00		
	<hr/>	<hr/>	2,873	7,024,989 00

Old Policies revived.

Whole life,	25	\$58,970 00		
Endowment,	5	7,000 00		
All other,	99	299,500 00		
	<hr/>	<hr/>	129	365,470 00

Old Policies changed and increased.

Whole life,	30	\$83,000 00		
Endowment,	7	29,500 00		
All other,	16	25,500 00		
	<hr/>	<hr/>	53	138,000 00
	<hr/>	<hr/>		
Total,			20,791	\$45,526,812 00

Policies terminated during the Year.

	Number.	Amount.	Total No.	Total Amount.
Whole life, . . .	1,709	\$3,477,040 00		
Endowment, . . .	292	662,870 00		
All other, . . .	1,081	3,236,006 00		
	<u>3,082</u>	<u>\$7,375,916 00</u>		

How terminated.

By death, . . .	302	\$560,852 00		
maturity, . . .	35	64,329 00		
expiry, . . .	212	785,000 00		
surrender, . . .	303	778,573 00		
lapse, . . .	1,638	3,611,924 00		
change and decrease, .	47	232,738 00		
Not taken, . . .	545	1,342,500 00		
	<u>3,082</u>	<u>\$7,375,916 00</u>	3,082	\$7,375,916 00

Policies in Force Dec. 31, 1898.

Whole life, . . .	11,341	\$22,040,708 00		
Endowment, . . .	1,785	3,397,100 00		
All other, . . .	4,583	12,541,559 00		
Reversionary additions, .	-	171,529 00		
	<u>17,709</u>	<u>\$38,150,896 00</u>	17,709	\$38,150,896 00

SCHEDULE A.

Securities held as Collateral.

	Market Value.	Loaned Thereon.
40 shares American Tel. & Cable Co., . . .	\$3,920 00	\$145 58
16 " United N. J. R.R. & Canal Co., . . .	4,192 00	2,700 00
20 " Importers' & Traders' Nat'l Bank, . . .	9,400 00	3,000 00
Wabash R.R. bonds,	3,390 00	2,500 00
	<u>\$20,902 00</u>	<u>\$8,345 58</u>

SCHEDULE B.

Stocks and Bonds owned by the Company.

	Book Value.	Market Value.
275 shares Union Pacific R.R.,	\$14,300 00	\$20,350 00
United States bonds,	60,602 55	55,875 00
District of Columbia bonds,	131,384 40	141,800 00
Jersey City bonds,	46,650 60	50,847 50
Jersey City scrip,	109,342 50	114,095 00
New York, Lackawanna & Western R'y bonds,	47,801 98	57,120 00
Oswego & Syracuse R.R. bonds,	30,600 00	35,751 00
Chicago & Northwestern Railway bonds, . . .	97,117 34	106,575 00
Chicago, Milwaukee & St. Paul R'y bonds, . .	151,885 06	178,750 00
Missouri Pacific Railway bonds,	212,496 75	221,580 00

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	Book Value.	Market Value.
Iowa Central Railway bonds,	\$71,550 00	\$95,922 00
St. Louis, Iron Mountain & Southern R'y b'ds,	35,732 88	51,875 00
Chicago, Burlington & Quincy R'y bonds, . .	46,195 21	54,585 00
Union Pacific R.R. bonds,	48,700 62	51,500 00
Louisville & Nashville R.R. bonds,	36,600 00	46,900 00
Burlington, Cedar Rapids & North'n R'y bonds,	42,000 00	54,375 00
Chicago, Rock Island & Pacific R'y bonds, .	103,500 00	104,750 00
Metropolitan Elevated Railway bonds, . . .	14,933 31	16,240 00
East Tenn., Virginia & Georgia R'y bonds, .	24,518 41	28,667 50
Atchison, Topeka & Santa Fé R'y bonds, . .	93,578 17	99,000 00
Province of New Brunswick bonds,	20,025 00	22,200 00
Texas & Pacific Railway bonds,	17,559 26	27,395 00
Michigan Central R.R. bonds,	28,562 50	27,707 50
City of Quebec bonds,	25,000 00	26,125 00
Province of New Brunswick sterling loan, .	25,557 30	25,491 80
	<hr/>	<hr/>
	\$1,536,193 84	\$1,714,977 30

"THE WASHINGTON LIFE INSURANCE COMPANY," NEW YORK, N. Y.

[Incorporated January, 1860. Commenced business Feb. 2, 1860.]

PAID-UP CAPITAL, \$125,000.

W. A. BREWER, Jr., *President.*

GRAHAM H. BREWER, *Secretary.*

INCOME.

Received for premiums on new policies,	\$271,717 66
Received for renewal premiums,	1,492,019 62
Dividends applied to pay running premiums,	77,266 85
Dividends applied to purchase paid-up additions and annuities,	101,071 00
Surrender values applied to purchase paid-up insurance and annuities,	98,746 43
Received for annuities,	21,445 35
	<hr/>
Total premium income,	\$2,062,266 91
Received for interest,	613,428 60
as discount on claims paid in advance,	8,451 09
for rents of company's property,	118,720 80
Profit on securities sold,	46,422 13
	<hr/>
Total income,	\$2,849,289 53
Net or ledger assets Dec. 31, 1897,	14,068,530 69
	<hr/>
Total,	\$16,917,820 22

DISBURSEMENTS.

Paid for losses and additions,	\$817,141 32
Paid for matured endowments and additions,	311,471 19
	<hr/>
Gross amount paid for losses and endowments, . . .	\$1,128,612 51

Paid to annuitants,	\$20,036 77
Return premiums,	3,163 00
Cash dividends applied to pay running premiums,	77,266 85
Cash dividends applied to purchase paid-up additions and annuities,	101,071 00
Surrender values paid in cash,	93,256 68
Surrender values applied to purchase paid-up insurance and annuities,	98,746 43
<hr/>	
Total paid policy holders,	\$1,522,153 24
Cash paid for dividends to stockholders,	8,750 00
for commissions and bonuses to agents, new policies, \$151,485.73; renewals, \$90,714.13,	242,199 86
for salaries and allowances to managers and agents,	101,714 12
for medical examiner's fees and inspections,	43,987 28
for salaries of officers and home office employees,	102,948 29
for taxes on new premiums,	15,129 15
for taxes on reserves, \$2,826.58; internal revenue, \$3,762.90,	6,589 48
for taxes on real estate,	17,915 13
for fees, licenses, etc,	8,889 80
for rent,	60,846 15
for commuting commissions,	35,156 42
for advertising, printing, postage, etc.,	32,956 81
for real estate expenses (except taxes),	23,404 50
for loss on sales of property,	11,312 83
for incidentals,	15,370 80
Profit and loss account,	7,746 62
<hr/>	
Total disbursements,	\$2,257,070 48
<hr/>	
Balance,	\$14,660,749 74

Invested in the following:—

ASSETS AS PER LEDGER ACCOUNTS.

Cost of real estate,	\$4,494,916 60
Loans on mortgage of real estate (first liens),	8,411,215 38
on collateral security (schedule A),	50,000 00
on company's policies assigned as collateral,	977,267 61
Cost value of bonds owned (schedule B),	496,040 33
Cash in company's office,	17,969 66
deposited in bank,	166,065 41
in transit (since received),	2,500 00
Agents' debit balances,	37,587 96
Office furniture,	7,186 79
<hr/>	
Total net or ledger assets, as per balance,	\$14,660,749 74

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OTHER ASSETS.

Interest due, \$41,816.33; accrued, \$98,186.27,	.	.	.	\$140,002 60
Rents due, \$831.25; accrued, \$19,660.73,	.	.	.	20,491 98

	New Business.	Renewals.	
Uncollected premiums on poli- cies in force,	\$47,516 19	\$73,669 21	
Deferred premiums on policies in force,	85,195 51	170,839 13	
Total,	\$82,711 70	\$244,508 34	
Deduct loading (20 per cent.), .	16,542 34	48,901 67	
Net amount of uncollected and deferred premiums,	\$66,169 36	\$195,606 67	
			261,776 03
Total assets, per company's books,			\$15,083,020 35

ITEMS NOT ADMITTED AND DEPRECIATION.

Office furniture,	\$7,186 79	
Agents' debit balances,	37,587 96	
Depreciation from cost of assets,	5,986 25	
Total,		50,761 00
Total admitted assets,		\$15,032,259 35
Deduct special deposits in other States,		13,129 08
Balance,		\$15,019,130 27

LIABILITIES.

Computed premium reserve or net present value of all out- standing policies (actuaries' 4 per cent.),	\$14,350,617 00	
Death losses due and unpaid,	\$916 00	
Matured endowments due and unpaid,	8,578 28	
Death losses in process of adjustment,	51,353 90	
Total policy claims,		60,848 18
Premiums paid in advance,		11,212 30
Liabilities as to policy holders,		\$14,422,677 48
Deduct liabilities on special deposits,		13,129 08
		\$14,409,548 40
Surplus as regards policy holders,	\$609,581 87	
Paid-up capital,		125,000 00
Surplus over capital,		484,581 87
Gross liabilities,		\$15,019,130 27

EXHIBIT OF POLICIES.

Policies and Additions in Force Dec. 31, 1897.

	Number.	Amount.	Total No.	Total Amount.
Whole life, . . .	17,424	\$32,933,895 00		
Endowment, . . .	8,882	16,603,597 00		
Reversionary additions, . . .	—	824,743 00		
	<hr/>	<hr/>	26,306	\$50,362,235 00

Policies issued during the Year.

Whole life, . . .	3,940	\$8,049,386 00		
Endowment, . . .	877	1,956,622 00		
	<hr/>	<hr/>	4,817	10,006,008 00

Old Policies revived.

Whole life, . . .	359	\$703,519 00		
Endowment, . . .	93	186,836 00		
All other, . . .	—	5,954 00		
	<hr/>	<hr/>	452	896,309 00
Additions by dividends, . . .			—	133,781 00
			<hr/>	<hr/>
Total, . . .			31,575	\$61,398,333 00

Policies terminated during the Year.

Whole life, . . .	3,534	\$6,789,296 00		
Endowment, . . .	1,006	2,140,171 00		
All other, . . .	—	157,503 00		
	<hr/>	<hr/>		
	4,540	\$9,086,970 00		

How terminated.

By death, . . .	350	\$796,060 00		
maturity, . . .	170	340,536 00		
surrender, . . .	644	1,391,312 00		
lapse, . . .	2,360	4,160,087 00		
Not taken, . . .	1,016	2,398,975 00		
	<hr/>	<hr/>	4,540	9,086,970 00

Policies in Force Dec. 31, 1898.

Whole life, . . .	18,189	\$34,897,504 00		
Endowment, . . .	8,846	16,606,884 00		
Reversionary additions, . . .	—	806,975 00		
	<hr/>	<hr/>	27,035	52,311,363 00

SCHEDULE A.

Securities held as Collateral.

	Market Value.	Loaned Thereon.
Illinois Central R.R. bonds,	\$16,150 00	\$50,000 00
United States bonds,	4,280 00	
Newark Consolidated Gas Co. bonds,	29,260 00	
Missouri, Kansas & Texas R.R. bonds,	8,800 00	
	<hr/> \$58,490 00	<hr/> \$50,000 00

SCHEDULE B.

Bonds owned by the Company.

	Cost Value.	Market Value.
New York city bonds,	\$125,312 50	\$113,750 00
Richmond, Va., bonds,	11,230 00	11,230 00
Havana municipal bonds,	1,899 08	1,899 08
Chicago & Northwestern R.R. bonds,	25,312 50	26,250 00
West Shore R.R. bonds,	105,971 25	110,000 00
Winona & St. Peter R.R. bonds,	6,218 75	6,218 75
Chicago, St. Louis & Pittsburgh R.R. bonds,	11,862 50	11,700 00
Chicago, Milwaukee & St. Paul R.R. bonds,	90,858 75	91,725 00
Chicago, St. Louis & New Orleans R.R. bonds,	48,800 00	48,800 00
Cinn., Ind., St. Louis & Chicago R.R. bonds,	20,300 00	20,400 00
St. Paul, Minn. & Manitoba R.R. bonds,	18,337 50	18,112 50
Cleveland & Pittsburgh R.R. bonds,	29,937 50	29,968 75
	<hr/> \$496,040 33	<hr/> \$490,054 08

CASUALTY AND SURETY COMPANIES.

DETAILED STATEMENTS OF ASSETS AND LIABILITIES, WITH ABSTRACT
OF ANNUAL STATEMENTS, FOR THE YEAR ENDING
DECEMBER 31, 1898.

DETAILED STATEMENTS OF ASSETS AND LIABILITIES.

"ÆTNA LIFE INSURANCE COMPANY," HARTFORD, CONN.

[ACCIDENT DEPARTMENT.]

[Commenced business, accident department, Jan. 1, 1891.]

MORGAN G. BULKELEY, *President.*

JOEL L. ENGLISH, *Secretary.*

NOTE.—As this company is doing both a life and accident business, and its assets are all held equally for the protection of both classes of policy holders, the assets are therefore not divided for the different departments. The details of both departments are given in their respective places.

INCOME.

Premiums on risks written or renewed, . . .	\$670,609 44	
Less reinsurance and return premiums, . . .	13,318 90	
Net cash premiums received, . . .		\$657,290 54
Interest and dividends received from all sources, . . .		15,682 84
Received from all other sources, viz.: profit and loss, . . .		5 98
Total income accident department, . . .		\$672,979 36
Total income life department, . . .		8,191,375 27
Gross income, . . .		\$8,864,854 63
Net or ledger assets Dec. 31, 1897, . . .		45,848,489 61
Total, . . .		\$54,212,844 24

DISBURSEMENTS.

Cash paid for matured claims, . . .	\$257,535 51	
Deduct salvage and reinsurance, . . .	10,546 42	
Net cash paid for matured claims, . . .		\$246,989 09
Cash paid for commissions and brokerage, . . .		209,267 47
for salaries and expenses of officers and employees, . . .		33,428 65
for medical examiner's fees, . . .		3,008 95
for taxes and fees, . . .		15,185 54
for rent, . . .		6,588 43
for legal expenses, . . .		6,736 84
for furniture and fixtures, . . .		804 43
for advertising and printing, . . .		10,810 67
for incidentals, . . .		9,354 03
Total disbursements accident department, . . .		\$542,174 10
Total disbursements life department, . . .		5,900,206 16
Gross disbursements, . . .		\$6,442,380 26
Balance, . . .		\$47,770,463 98

Invested in the following: —

ASSETS AS PER LEDGER ACCOUNTS.

Cost value of real estate,	\$471,631 00
Loans on mortgage of real estate (first liens),	22,333,492 31
on collateral security (schedule *),	537,321 14
on company's policies assigned as collateral,	1,466,855 00
Premium notes or loans on policies in force,	543,201 88
Cost value of stocks and bonds owned (schedule *),	15,369,030 87
Cash in company's office,	200,343 88
Cash deposited in bank,	6,815,194 97
Bills receivable,	16,957 40
Agents' debit balances,	29,650 62
Total,	\$47,783,679 07
Deduct agents' credit balances, etc.,	13,215 09
Total net or ledger assets, as per balance,	\$47,770,463 98

OTHER ASSETS.

Interest due and accrued,	841,216 09
Rents due and accrued,	2,818 24
Market value of stocks and bonds over cost,	1,236,820 43
Net amount of uncollected and deferred premiums,	381,323 81
Total assets, per company's books,	\$50,232,642 55

ITEMS NOT ADMITTED

Agents' debit balances,	\$29,650 62
Bills receivable,	16,957 40
Total,	46,608 02
Total admitted assets,	\$50,186,034 53
Deduct special deposits in other States,	4,413,167 61
Balance,	\$45,772,866 92

LIABILITIES.

Claims adjusted or in process,	\$47,863 58
Claims disputed or resisted,	28,685 71
Unearned premiums on outstanding risks,	223,723 19
Liabilities accident department,	\$300,272 48
Liabilities life department,	42,278,975 54
Gross liabilities, except capital,	\$42,579,248 02
Deduct liability on special deposits,	4,413,167 61
	38,166,080 41
Surplus as regards policy holders,	\$7,606,786 51
Paid-up capital,	1,750,000 00
Surplus over capital,	\$5,856,786 51

* For schedules, see life department, pp. 51 and 52.

RISKS AND PREMIUMS.

Accident.

		Premiums.
Risks outstanding Dec. 31, 1897, . . .	\$101,183,170 00	\$384,126 04
Risks written during 1898, . . .	250,599,900 00	670,609 44
Total,	\$351,783,070 00	\$1,054,735 48
Deduct risks expired and terminated, . . .	241,921,950 00	625,048 37
In force at end of year,	\$109,861,120 00	\$429,687 11
Deduct amount reinsured,	902,500 00	2,091 84
Net amount in force,	\$108,958,620 00	\$427,595 27

MISCELLANEOUS.

Premiums received from organization of accident department,	\$2,410,417 00
Claims paid from organization of accident department, . . .	951,937 00
Claims incurred during the year,	305,585 00

"THE ÆTNA INDEMNITY COMPANY," HARTFORD, CONN.

[Incorporated March 15, 1897. Commenced business May, 1897.]

PAID-UP CAPITAL, \$250,000.

ROBERT A. GRIFFING, *President.*E. S. PEGRAM, *Secretary.*

INCOME.

	Fidelity and Surety.	Plate Glass.	
Prem's outst'd'g Dec. 31, 1897, . . .	\$515 00	—	
Prem's on risks written or ren'd, . . .	59,154 08	\$11,257 74	
Total,	\$59,669 08	—	
Prem's now in course of coll'n, . . .	1,441 21	—	
Entire premiums collected,	\$58,227 87	—	
Less reinsur. and return prem's, . . .	2,538 86	406 94	
Net cash premiums rec'd,	\$55,689 01	\$10,850 80	
			\$66,539 81
Interest and dividends received from all sources,			9,280 71
Total income,			\$75,820 52
Net or ledger assets Dec. 31, 1897,			257,476 94
Total,			\$333,297 46

DISBURSEMENTS.

Cash paid for matured claims,	\$4,537 74	
Deduct salvage and reinsurance,	876 41	
Net cash paid for matured claims,		\$3,661 33
Cash paid for commissions and brokerage,		15,282 17
for salaries and expenses of officers and employees,		20,789 26
for taxes and fees,		1,554 91
for rent,		2,161 64
for legal expenses,		611 98
for furniture and fixtures,		1,267 05
for advertising and printing,		3,265 27
for incidentals,		5,796 26
Total disbursements,		\$54,389 87
Balance,		\$278,907 59

Invested in the following:—

ASSETS AS PER LEDGER ACCOUNTS.

Cost value of stocks and bonds owned (schedule A),	\$265,398 00
Cash deposited in bank,	13,509 59
Total,	\$278,907 59

OTHER ASSETS.

Interest due and accrued,	2,690 43
Market value of stocks and bonds over cost,	6,082 00
Gross premiums in course of collection,	1,441 21
Total assets, per company's books,	\$289,121 23

LIABILITIES.

Claims known or reported,	\$481 35
Unearned premiums on outstanding risks,	32,937 39
Due and accrued for rent, salaries, etc.,	625 00
Commissions and brokerage,	273 48
Gross liabilities, except capital,	\$4,317 22
Surplus as regards policy holders,	\$254,804 01
Paid-up capital,	250,000 00
Surplus over capital,	\$4,804 01

RISKS AND PREMIUMS.

Fidelity and Surety.

		Premiums.
Risks outstanding Dec. 31, 1897,	\$961,410 00	\$5,407 06
Risks written during 1898,	9,756,854 00	59,154 08
Total,	\$10,717,764 00	\$64,561 14
Deduct risks expired and terminated,	1,319,156 00	8,684 39
In force at end of year,	\$9,398,608 00	\$55,876 75
Deduct amount reinsured,	30,000 00	135 00
Net amount in force,	\$9,368,608 00	\$55,741 75

Plate Glass.

Risks outstanding Dec. 31, 1897,	\$28,406 00	\$753 12
Risks written during 1898,	633,362 00	11,257 74
Total,	\$661,768 00	\$12,010 86
Deduct risks expired and terminated,	84,106 00	1,877 84
In force at end of year,	\$577,662 00	\$10,133 02

MISCELLANEOUS.

Premiums received from organization of company,	\$72,159 00
Claims paid from organization of company,	3,661 00
Claims incurred during the year,	3,661 00
Company's stock owned by directors,	84,100 00

SCHEDULE A.

Stocks and Bonds owned by the Company.

	Cost Value.	Market Value.
Illinois Central R R. stock,	\$10,050 00	\$11,300 00
United States bonds,	134,056 25	135,000 00
Chicago, Mil ^o & St. Paul R.R. bonds,	6,212 50	6,500 00
Central R.R. of New Jersey bonds,	5,525 00	5,737 50
Town of Bristol, Conn., bonds,	10,800 00	11,100 00
City of Boston bonds,	25,875 00	27,250 00
Town of Wallingford, Conn., bonds,	9,607 50	9,900 00
State of Massachusetts bonds,	26,843 75	27,437 50
City of Hartford, Conn., bonds,	9,427 50	9,472 50
Town of Huntington, Conn., bonds,	2,138 00	2,170 00
Union Pacific R.R. bonds,	9,750 00	10,812 50
Lynn & Boston R.R. bonds,	5,287 50	5,400 00
Penn. & N. Y. Canal & R.R. Co. bonds,	5,000 00	5,000 00
N. Y. Central & Hudson River R.R. bonds,	4,825 00	4,900 00
	\$265,398 00	\$271,480 00

**"THE AMERICAN BONDING AND TRUST COMPANY OF
BALTIMORE CITY," BALTIMORE, MD.**

[Incorporated April 6, 1894. Commenced business Jan. 16, 1895.]

PAID-UP CAPITAL, \$500,000.

JAMES BOND, *President.*

SAMUEL H. SHRIVER, *Secretary.*

INCOME.

Premiums outstanding Dec. 31, 1897,	\$28,042 62	
Premiums on risks written or renewed,	226,899 07	
	<hr/>	
Total,	\$254,941 69	
Premiums now in course of collection,	42,490 11	
	<hr/>	
Entire premiums collected,	\$212,451 58	
Less reinsurance and return premiums,	26,696 88	
Net cash premiums received,	<hr/>	\$185,754 70
Interest and dividends received from all sources,		21,687 84
Profit on securities sold,		62
Received from all other sources, viz.: collateral deposits,		11,795 11
		<hr/>
Total income,		\$219,238 27
Net or ledger assets Dec. 31, 1897,		629,080 25
		<hr/>
Total,		\$848,318 52

DISBURSEMENTS.

Cash paid for matured claims,	\$69,936 17	
Deduct salvage and reinsurance,	5,020 15	
Net cash paid for matured claims,	<hr/>	\$64,916 02
Cash paid for commissions and brokerage,		26,930 70
for salaries and expenses of officers and employees,		65,553 20
for inspections,		129 60
for taxes and fees,		8,599 13
for rent,		6,999 99
for legal expenses,		5,082 65
for furniture and fixtures,		3,681 00
for advertising and printing,		11,018 27
for loss on securities sold,		1,043 75
for incidentals,		11,015 67
		<hr/>
Total disbursements,		\$204,974 98
		<hr/>
Balance,		\$643,343 54

Invested in the following: —

ASSETS AS PER LEDGER ACCOUNTS.

Cost value of real estate,	\$20,000 00
Cost value of stocks and bonds owned (schedule A),	585,445 12
Cash in company's office,	2,050 32
Cash deposited in bank,	26,118 52
Bills receivable,	623 97
Accounts receivable,	9,110 61
<hr/>	
Total,	\$643,343 54

OTHER ASSETS.

Interest accrued,	8,744 22
Market value of stocks and bonds over cost,	33,267 88
Gross premiums in course of collection,	42,490 11
Furniture and fixtures,	1 00
<hr/>	
Total assets, per company's books,	\$727,846 75

ITEMS NOT ADMITTED.

Furniture and fixtures,	\$1 00
Bills receivable,	623 97
Accounts receivable,	9,110 61
Total,	<hr/> 9,735 58
<hr/>	
Total admitted assets,	\$718,111 17
Deduct special deposits in other States,	58,180 00
<hr/>	
Balance,	\$659,931 17

LIABILITIES.

Claims adjusted or in process,	\$4,087 46
Unearned premiums on outstanding risks,	114,589 47
Commissions and brokerage,	6,458 64
Collateral deposits,	28,061 71
All other,	305 76
<hr/>	
Gross liabilities, except capital,	\$153,503 04
Deduct liability on special deposits,	16,011 35
<hr/>	
	137,491 69
<hr/>	
Surplus as regards policy holders,	\$522,439 48
Paid-up capital,	500,000 00
<hr/>	
Surplus over capital,	\$22,439 48

236 THE AMERICAN CREDIT INDEMNITY CO. OF NEW YORK.

RISKS AND PREMIUMS.

	<i>Fidelity.</i>	<i>Premiums.</i>
Risks outstanding Dec. 31, 1897, . . .	\$39,587,997 00	\$146,240 60
Risks written during 1898, . . .	49,603,031 00	226,899 07
Total, . . .	\$89,191,028 00	\$373,139 67
Deduct risks expired and terminated, . . .	38,529,193 00	142,291 16
In force at end of year, . . .	\$50,661,835 00	\$230,848 51
Deduct amount reinsured, . . .	-	1,669 56
Net amount in force, . . .	-	\$229,178 95

MISCELLANEOUS.

Premiums received from organization of company, . . .	\$461,648 00
Claims paid from organization of company, . . .	104,838 00
Claims incurred during the year, . . .	64,916 00
Company's stock owned by directors, . . .	112,200 00

SCHEDULE A.

Bonds owned by the Company.

	<i>Cost Value.</i>	<i>Market Value.</i>
City of Baltimore stock, . . .	\$278,170 50	\$300,083 00
City of Richmond, Va., bonds, . . .	24,606 11	26,500 00
City of Cumberland, Md., bonds, . . .	9,200 67	9,000 00
City of Manchester, Va., bonds, . . .	2,050 00	2,000 00
Town of Snow Hill, Md., bonds, . . .	20,108 20	20,700 00
County of Norfolk, Va., bonds, . . .	26,517 12	26,250 00
Randolph-Macon College bonds, . . .	20,000 00	20,000 00
United States bonds, . . .	204,792 52	214,180 00
	\$585,445 12	\$618,713 00

"THE AMERICAN CREDIT INDEMNITY COMPANY OF NEW YORK," NEW YORK, N. Y.

[Incorporated April 28, 1898. Commenced business May 1, 1898.]

PAID-UP CAPITAL, \$200,000.

S. M. PHELAN, *President.*

E. M. TREAT, *Secretary.*

INCOME.

Premiums outstanding Dec. 31, 1897, . . .	\$49,440 00
Premiums on risks written or renewed, . . .	254,558 66
Total, . . .	\$303,998 66
Premiums now in course of collection, . . .	38,170 00
Entire premiums collected, . . .	\$265,828 66
Less reinsurance and return premiums, . . .	40,040 42
Net cash premiums received, . . .	\$225,788 24

THE AMERICAN CREDIT INDEMNITY CO. OF NEW YORK. 237

Interest and dividends received from all sources,	\$11,568 30
Cash recovered on losses paid,	1,072 36
	<hr/>
Total income,	\$238,428 90
Net or ledger assets Dec. 31, 1897,	357,303 47
	<hr/>
Total,	\$595,732 37

DISBURSEMENTS.

Cash paid for matured claims,	\$54,407 27
for salaries and expenses of officers and employees,	118,503 52
for taxes and fees,	6,026 02
for rent,	3,115 40
for legal expenses,	15,723 57
for furniture and fixtures,	101 30
for advertising and printing,	6,984 15
for incidentals,	10,974 40
	<hr/>
Total disbursements,	\$215,835 63
	<hr/>
Balance,	\$379,896 74

Invested in the following : —

ASSETS AS PER LEDGER ACCOUNTS.

Cost value of United States bonds owned,	\$213,875 00
Cash in company's office,	476 98
Cash deposited in bank,	142,240 33
Agents' debit balances,	3,211 93
Notes taken for premiums,	20,092 50
	<hr/>
Total,	\$379,896 74

OTHER ASSETS.

Interest due and accrued,	1,000 00
Gross premiums in course of collection,	38,170 00
Value of accounts purchased,	\$16,430 14
	<hr/>
Total assets, per company's books,	\$419,066 74

ITEMS NOT ADMITTED.

Premiums in course of collection,	\$28,627 50
Agents' debit balances,	3,211 93
Notes taken for premiums,	2,913 41
Total,	<hr/> 34,752 84
	<hr/>
Total admitted assets,	\$384,813 90

LIABILITIES.

Claims disputed or resisted,	\$46,000 00	
Unearned premiums on outstanding risks,	114,275 41	
State and local taxes,	300 00	
Commissions and brokerage,	1,358 00	
Gross liabilities, except capital,	<u> </u>	\$161,933 41
Surplus as regards policy holders,		\$222,380 49
Paid-up capital,		<u>200,000 00</u>
Surplus over capital,		\$22,380 49

RISKS AND PREMIUMS.

Credit.

		<i>Premiums.</i>
Risks outstanding Dec. 31, 1897,	\$6,840,533 00	\$244,920 56
Risks written during 1898,	5,814,533 00	254,558 66
Total,	<u>\$12,655,066 00</u>	<u>\$499,479 22</u>
Deduct risks expired and terminated,	6,697,533 00	242,300 89
In force at end of year,	<u>\$5,957,533 00</u>	<u>\$257,178 33</u>

MISCELLANEOUS.

Premiums received from organization of company,	\$1,074,979 00
Claims paid from organization of company,	267,366 00
Claims incurred during the year,	54,407 00
Company's stock owned by directors,	200,000 00

AMERICAN MUTUAL LIABILITY INSURANCE COMPANY OF
BOSTON.

[Incorporated March 30, 1887. Commenced business Oct. 1, 1887.]

WILLIAM C. LOVERING, *President.* SYDNEY A. WILLIAMS, *Secretary.*
Principal Office, 40 Water Street.

INCOME.

Premiums outstanding Dec. 31, 1897,	\$2,206 46	
Premiums on risks written or renewed,	202,108 89	
Total,	<u>\$204,315 35</u>	
Premiums now in course of collection,	1,871 39	
Entire premiums collected,	<u>\$202,443 96</u>	
Less reinsurance and return premiums,	9,588 29	
Net cash premiums received,	<u> </u>	\$192,855 67
Interest and dividends received from all sources,		<u>7,840 23</u>
Total income,		\$200,695 90
Net or ledger assets Dec. 31, 1897,		<u>233,171 84</u>
Total,		\$433,867 74

DISBURSEMENTS.

Cash paid for matured claims,	\$78,620 32
policy holders for profits on terminated policies, .	54,142 94
for salaries and expenses of officers and employees,	16,737 34
for inspections,	3,900 04
for taxes, fees and internal revenue,	2,525 68
for rent,	1,172 50
for profit and loss,	100 00
for incidentals,	4,350 15
	<hr/>
Total disbursements,	\$161,548 97
	<hr/>
Balance,	\$272,318 77

Invested in the following:—

ASSETS AS PER LEDGER ACCOUNTS.

Cost value of bonds owned,	\$250,242 50
Cash in company's office,	290 49
Cash deposited in bank,	21,735 78
Suspense account,	50 00
	<hr/>
Total,	\$272,318 77

OTHER ASSETS.

Interest due and accrued,	3,009 72
Rents due,	60 00
Market value of bonds over cost,	9,700 00
Gross premiums in course of collection,	1,871 39
	<hr/>
Total assets, per company's books,	\$286,959 88

ITEMS NOT ADMITTED.

Suspense account,	50 00
	<hr/>
Total admitted assets,	\$286,909 88

LIABILITIES.

Claims adjusted or in process,	\$2,000 00
known or reported,	7,000 00
disputed or resisted,	32,000 00
Unearned premiums on outstanding risks,	93,913 31
Incidentals,	387 00
Gross liabilities,	<hr/> 135,300 31
	<hr/>
Surplus as regards policy holders,	\$151,609 57

RISKS AND PREMIUMS.

Employers' Liability.

		Premiums.	Contingent Premiums.
Risks outstanding Dec. 31, 1897,	\$69,682,400 00	\$175,925 61	\$879,628 05
Risks written during 1898,	73,447,400 00	202,108 89	1,010,544 45
Total,	\$143,129,800 00	\$378,034 50	\$1,890,172 50
Deduct risks exp'd and term'd,	69,804,900 00	190,207 87	951,039 35
In force at end of year,	\$73,324,900 00	\$187,826 63	\$939,133 15

MISCELLANEOUS.

Premiums received from organization of company,	\$1,533,265 00
Claims paid from organization of company,	624,983 00
Profits or surplus returned during the year, 30 per cent.	

SCHEDULE A.

Bonds owned by the Company.

	Cost Value.	Market Value.
Old Colony R.R. bonds,	\$20,837 50	\$22,275 00
Boston & Lowell R.R. bonds,	20,305 00	21,855 00
Phila., Wilmington & Baltimore R.R. bonds,	10,100 00	11,000 00
State of Massachusetts bonds,	169,075 00	171,175 00
Boston Terminal bonds,	29,925 00	33,637 50
	\$250,242 50	\$259,942 50

**"AMERICAN SURETY COMPANY OF NEW YORK," NEW
YORK, N. Y.**

[Incorporated April 14, 1884. Commenced business April 15, 1884.]

PAID-UP CAPITAL, \$2,500,000.

WALTER S. JOHNSTON, *President.*

W. E. KEYES, *Secretary.*

INCOME.

	Fidelity and Surety.
Premiums outstanding Dec. 31, 1897,	\$153,908 04
Premiums on risks written or renewed,	1,193,745 10
Total,	\$1,347,653 14
Premiums now in course of collection,	171,956 78
Entire premiums collected,	\$1,175,696 86
Less reinsurance and return premiums,	183,424 31
Net cash premiums received,	\$992,272 05

Interest received on mortgages,	\$750 00
Interest and dividends received from all other sources,	120,327 48
Income from rents,	244,077 33
Profit on securities sold,	158 75
Cash recovered on losses paid,	74,504 96

Total income,	\$1,432,090 57
Net or ledger assets Dec. 31, 1897,	5,174,374 88

Total,	\$6,606,465 45
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DISBURSEMENTS.

Cash paid for matured claims,	\$454,288 86
Deduct salvage and reinsurance,	82,861 26
Net cash paid for matured claims,	\$371,427 60
Cash dividends paid,	200,000 00
Cash paid for commissions and brokerage,	50,912 07
for salaries and expenses of officers and employees,	340,967 02
for furniture and fixtures,	11,913 95
for inspections,	24,171 46
for taxes and fees,	75,394 10
for rent,	77,880 00
for legal expenses,	7,401 32
for real estate expenses,	72,784 79
for advertising and printing,	17,273 62
for interest,	2,167 41
for borrowed money repaid,	327,650 57
for incidentals,	36,233 34

Total disbursements,	\$1,616,177 25
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Balance,	\$4,990,288 20
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Invested in the following:—

ASSETS AS PER LEDGER ACCOUNTS.

Cost value of real estate,	\$3,506,748 04
Loans on mortgage of real estate (first liens),	15,000 00
Loans on collateral security (schedule A),	93,196 70
Cost value of stocks and bonds owned (schedule B),	1,194,819 10
Cash in company's office,	1,326 24
Cash deposited in bank,	193,153 60

Total,	\$5,004,243 68
Deduct borrowed money,	13,955 48

Total net or ledger assets, as per balance,	\$4,990,288 20
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OTHER ASSETS.

Interest due,	\$13,938 00
Rents due and accrued,	23,351 65
Market value of stocks and bonds over cost,	112,569 15
Gross premiums in course of collection,	101,082 22
Total assets, per company's books,	<u>\$5,241,229 22</u>

ITEMS NOT ADMITTED AND DEPRECIATION.

Depreciation from cost of assets,	267,119 40
Total admitted assets,	<u>\$4,974,109 82</u>
Deduct special deposits in other States,	140,044 50
Balance,	<u>\$4,834,065 32</u>

LIABILITIES.

Claims adjusted or in process,	\$58,567 50
Claims disputed or resisted,	131,742 42
Unearned premiums on outstanding risks,	615,425 06
Commissions and brokerage,	3,893 24
Gross liabilities, except capital,	<u>\$809,628 22</u>
Deduct liability on special deposits,	65,453 47
	<u>744,174 75</u>
Surplus as regards policy holders,	\$4,089,890 57
Paid-up capital,	2,500,000 00
Surplus over capital,	<u>\$1,589,890 57</u>

RISKS AND PREMIUMS.

Fidelity and Surety.

		Premiums.
Risks outstanding Dec. 31, 1897,	\$223,133,093 00	\$1,200,521 03
Risks written during 1898,	296,617,126 00	1,193,745 10
Total,	<u>\$519,750,219 00</u>	<u>\$2,394,266 13</u>
Deduct risks expired and terminated,	253,103,882 00	1,217,053 32
In force at end of year,	<u>\$266,646,337 00</u>	<u>\$1,177,213 81</u>

MISCELLANEOUS.

Premiums received from organization of company,	\$8,828,266 00
Claims paid from organization of company,	3,518,269 00
Cash dividends declared from organization of company,	1,500,000 00
Claims incurred during the year,	348,913 00
Company's stock owned by directors,	1,038,450 00

SCHEDULE A.

Securities held as Collateral.

	Market Value.	Amount Loaned.
247 shares Bohn Manufacturing Co., St. Paul,	\$12,350 00	\$12,350 00
Lonsdale-Beaumont Water Co. bonds, . . .	27,000 00	18,961 80
100 shares Atlantic City Sewerage Co., . . . }	-	15,500 00
Personal bond of \$160,000, . . . }	-	
1,000 shares Detroit City Gas Co., . . . }	31,500 00	
Central N. Y. & Western R.R. bonds, . . . }	14,300 00	46,384 90
Mortgage of \$100,000, . . . }	-	
Certificate of deposit, \$525, . . . }	-	
	<hr/>	<hr/>
	\$85,150 00	\$93,196 70

SCHEDULE B.

Stocks and Bonds owned by the Company.

	Cost Value.	Market Value.
300 shares Delaware & Hudson Canal Co., .	\$39,937 50	\$32,250 00
393 " Mechanics' National Bank, . . .	18,755 00	17,685 00
2,570 " The State Trust Co., . . .	406,582 50	514,000 00
100 " Lawyers' Mortgage Insur. Co., . . .	12,500 00	12,500 00
100 " Maryland Trust Co., . . .	10,000 00	24,000 00
2,565 " Louisv., Henderson & St. L. R.R.,	26,100 00	26,100 00
2,000 " New York City Consolidated, . . .	200,375 00	200,375 00
20 " Philadelphia Bourse, . . .	1,000 00	1,000 00
United States bonds, . . .	240,468 75	223,750 00
Missouri, Kansas & Texas R.R. bonds, . . .	27,606 25	31,981 25
State of Virginia bonds, . . .	25,030 00	31,540 00
State of Georgia bonds, . . .	58,261 25	59,000 00
State of Tennessee bonds, . . .	25,711 25	29,475 00
Texas & Pacific R.R. bonds, . . .	23,725 00	27,500 00
Interior redeemable bonds, . . .	53,766 60	51,982 00
New Orleans & Western R.R. receivers' cert's,	25,000 00	24,250 00
	<hr/>	<hr/>
	\$1,194,819 10	\$1,307,388 25

"CENTRAL ACCIDENT INSURANCE COMPANY," PITTSBURG, PA.

[Incorporated, Jan. 18, 1895. Commenced business March 30, 1895.]

PAID-UP CAPITAL, \$100,000.

WILLIAM H. GRAHAM, *President.*RALPH BUTLER, *Secretary.***INCOME.**

	Accident.	Plate Glass.	
Prem's outst'd'g Dec. 31, 1897, .	\$31,577 49	\$2,550 08	
Prem's on risks written or ren'd,	115,458 52	25,341 44	
Total,	\$147,036 01	\$27,891 52	
Cancelled,	17,013 01	-	
Balance,	\$130,023 00	-	
Prem's now in course of coll'n, .	30,217 12	2,335 50	
Entire premiums collected,	\$99,805 88	\$25,556 02	
Less reinsur. and return prem's,	3,552 12	939 76	
Net cash premiums rec'd, .	\$96,253 76	\$24,616 26	
			\$120,870 02
Interest and dividends received from all sources,			13,139 13
Income from rents,			110 00
Total income,			\$134,119 15
Net or ledger assets Dec. 31, 1897,			217,620 17
Total,			\$351,739 32

DISBURSEMENTS.

Cash paid for matured claims (accident), .	\$23,763 27	
Deduct salvage and reinsurance,	319 29	
Net cash paid for matured accident claims,		\$23,443 98
Cash paid for matured plate-glass claims,		8,530 11
Cash dividends paid,		10,000 00
Cash paid for commissions and brokerage,		35,955 80
for salaries and expenses of officers and employees,		30,372 96
for medical examiner's fees,		290 00
for taxes, fees and internal revenue,		4,153 13
for rent,		2,261 14
for legal expenses,		24 40
for real estate expenses,		26 00
for furniture and fixtures,		66 51
for advertising and printing,		4,715 53
for incidentals,		2,463 37
Total disbursements,		\$122,302 93
Balance,		\$229,436 39

Invested in the following:—

ASSETS AS PER LEDGER ACCOUNTS.

Cost value of real estate,	\$2,391 50
Loans on mortgage of real estate (first liens),	142,450 00
Cost value of stocks and bonds owned (schedule A),	44,161 66
Cash in company's office,	2,058 85
Cash deposited in bank,	35,166 96
Agents' debit balances,	4,012 16
<hr/>	
Total,	\$230,241 13
Deduct agents' credit balances,	804 74
<hr/>	
Total net or ledger assets, as per balance,	\$229,436 39

OTHER ASSETS.

Interest due and accrued,	2,158 41
Rents due,	30 00
Market value of real estate over cost,	1,208 50
Market value of stocks and bonds over cost,	4,278 34
Gross premiums in course of collection,	32,552 62
Office furniture, etc.,	2,000 00
<hr/>	
Total assets, per company's books,	\$271,664 26

ITEMS NOT ADMITTED.

Office furniture, etc.,	\$2,000 00
Agents' debit balances,	4,012 16
Total,	<hr/> 6,012 16
<hr/>	
Total admitted assets,	\$265,652 10

LIABILITIES.

Claims adjusted or in process,	\$3,100 00
Claims disputed or resisted,	200 00
Unearned premiums on outstanding risks,	54,697 18
Return premiums and reinsurance,	280 00
Commissions and brokerage,	9,765 79
Miscellaneous,	175 00
Gross liabilities, except capital,	<hr/> 68,217 97
<hr/>	
Surplus as regards policy holders,	\$197,434 13
Paid-up capital,	100,000 00
<hr/>	
Surplus over capital,	\$97,434 13

RISKS AND PREMIUMS.

Accident.

			Premiums.
Risks outstanding Dec. 31, 1897,	. . .	\$26,634,750 00	\$63,891 93
Risks written during 1898,	. . .	46,083,000 00	115,458 52
<hr/>			
Total, . . . . .	. . .	\$72,717,750 00	\$179,350 45
Deduct risks expired and terminated,	. . .	37,087,000 00	92,668 45
<hr/>			
In force at end of year, . . . . .	. . .	\$35,630,750 00	\$86,682 00
Deduct amount reinsured, . . . . .	. . .	960,000 00	2,390 00
<hr/>			
Net amount in force, . . . . .	. . .	\$34,670,750 00	\$84,292 00

Plate Glass.

Risks outstanding Dec. 31, 1897,	\$21,210 07
Risks written during 1898,	25,341 44
<hr/>	
Total,	\$46,551 51
Deduct risks expired and terminated,	21,449 14
<hr/>	
In force at end of year,	\$25,102 37

MISCELLANEOUS.

Premiums received from organization of company, . . .	\$261,102 00
Claims paid from organization of company,	52,653 00
Cash dividends declared from organization of company, . . .	24,000 00
Claims incurred during the year,	31,984 00
Company's stock owned by directors,	36,200 00

SCHEDULE A.

Bonds owned by the Company.

	Cost Value.	Market Value.
Keeling Coal Co. bonds,	\$10,000 00	\$11,000 00
United Traction R.R. bonds,	14,991 66	16,500 00
Chartier's Township school bonds,	5,050 00	5,750 00
Homestead & Pittsburg Bridge bonds,	10,000 00	11,000 00
13th Ward school bonds,	2,000 00	2,050 00
Federal Street & P. V. R.R. bonds,	2,120 00	2,140 00
<hr/>		<hr/>
	\$44,161 66	\$48,440 00

**"THE CITY TRUST SAFE DEPOSIT AND SURETY COMPANY
OF PHILADELPHIA," PHILADELPHIA, PA.**

[Incorporated June 4, 1886. Commenced business June 4, 1886.]

PAID-UP CAPITAL, \$500,000.*

CHARLES M. SWAIN, *President.*

JAMES F. LYND, *Secretary.*

INCOME.

	Fidelity and Surety.	
Premiums outstanding Dec. 31, 1897,	\$22,960 20	
Premiums on risks written or renewed,	207,644 39	
Total,	\$230,604 59	
Premiums now in course of collection,	31,150 42	
Entire premiums collected,	\$199,454 17	
Less reinsurance and return premiums,	22,677 44	
Net cash premiums received,		\$176,776 73
Interest received on mortgages,		8,633 62
Interest and dividends received from all other sources,		10,625 50
Cash recovered on losses paid,		5,073 31
Total income,		\$201,109 16
Net or ledger assets Dec. 31, 1897,	\$481,377 63	
Increase of deposits for benefit of surety policy holders,	52,500 00	
		533,877 63
Total,		\$734,986 79

DISBURSEMENTS.

Cash paid for matured claims,	\$75,717 92	
Deduct salvage and reinsurance,	20,416 63	
Net cash paid for matured claims,		\$55,301 29
Cash dividends paid,*		15,000 00
Cash paid for commissions and brokerage,		8,957 30
for salaries and expenses of officers and employees,		94,003 38
for taxes and fees,		6,129 39
for legal expenses,		6,507 25
for advertising and printing,		6,529 77
for miscellaneous,		5,288 91
Total disbursements,		\$197,717 29
Balance,		\$537,269 50

* The capital of this company is \$500,000; besides this, the company has on deposit, solely for the protection of its surety policy holders, with the Insurance Commissioner for the State of Pennsylvania, securities of the market value of \$216,006.

This company is doing in Pennsylvania a safe deposit and trust business as well as a surety business, and its assets, except the special deposit above referred to, are held equally liable for all its liabilities.

248 THE CITY TRUST SAFE DEPOSIT AND SURETY CO. OF PHILA.

Invested in the following:—

ASSETS AS PER LEDGER ACCOUNTS.

Loans on mortgage of real estate (first liens),	\$53,500 00
Cost value of bonds owned (schedule A),	215,777 50
Cash in company's office,	780 84
Cash deposited in bank,	88,125 86
Due from trust department for premiums collected,	179,085 30
Total,	\$537,269 50

OTHER ASSETS.

Gross premiums in course of collection,	31,150 42
Total assets, per company's books,	\$568,419 92

ITEMS NOT ADMITTED AND DEPRECIATION.

Depreciation from cost of assets,	797 50
Total admitted assets,	\$567,622 42

LIABILITIES.

Claims adjusted or in process,	\$2,830 45
known or reported,	1,010 19
disputed or resisted,	21,091 20
Total amount of claims,	\$24,931 84
Less reinsurance,	2,795 60
Net amount of unpaid claims,	\$22,136 24
Unearned premiums on outstanding risks,	112,053 60
Due and accrued for rent, salaries, etc.,	1,000 00
Reinsurance,	6,097 16
Commissions and brokerage,	204 97
Gross liabilities, except capital,	141,491 97
Surplus as regards surety policy holders,	\$426,130 45

RISKS AND PREMIUMS.

Fidelity and Surety.

		Premiums.
Risks outstanding Dec. 31, 1897,	\$60,330,749 00	\$272,158 20
Risks written during 1898,	34,223,738 00	207,644 39
Total,	\$94,554,487 00	\$479,802 59
Deduct risks expired and terminated,	38,360,610 00	222,743 22
In force at end of year,	\$56,193,877 00	\$257,059 37
Deduct amount reinsured,	2,302,504 00	16,688 92
Net amount in force,	\$53,891,373 00	\$240,370 45

MISCELLANEOUS.

Fidelity and Surety.

Premiums received from organization of company, . . .	\$1,182,303 00
Claims paid from organization of company, . . .	187,315 00
Cash dividends declared from organization of company, . .	180,000 00
Claims incurred during the year,	60,658 00
Company's stock owned by directors,	161,400 00

SCHEDULE A.

Bonds owned by the Company.

	Cost Value.	Market Value.
City of Pittsburg bonds,	\$20,700 00	\$20,460 00
City of Erie bonds,	13,455 00	13,420 00
Borough of South Chester bonds,	16,320 00	16,320 00
City of Williamsport bonds,	9,300 00	9,090 00
County of Allegheny bonds,	21,525 00	20,990 00
City of Allegheny bonds,	1,027 50	1,030 00
Borough of South Bethlehem bonds,	17,340 00	17,340 00
Philadelphia & Erie R.R. bonds,	8,102 50	8,330 00
Lehigh Coal & Navigation Co. bonds,	6,562 50	6,250 00
City of Philadelphia bonds,	59,850 00	59,850 00
Pittsburg, Cincinnati & St. Louis R.R. bonds,	16,435 00	16,050 00
Edison Electric Light Co. bonds,	25,160 00	25,850 00
	<hr/>	<hr/>
	\$215,777 50	\$214,980 00

CONVEYANCERS' TITLE INSURANCE COMPANY OF BOSTON.

[Incorporated Jan. 31, 1889. Commenced business March 18, 1889.]

PAID-UP CAPITAL, \$200,000.

FREDERICK C. BOWDITCH, *President.* JAMES R. CARRET, *Secretary.*

HENRY H. EDES, *Treasurer and Manager.*

Office, 28 State Street.

DETAILED STATEMENT OF STOCKS.

	Par Value.	Market Value.
100 shares Third National Bank,	\$10,000 00	\$9,212 50

SUMMARY OF ASSETS DEC. 31, 1898.

Loans on mortgage of real estate,	\$232,600 00	
Interest accrued thereon,	1,335 16	
Stocks as per schedule,	9,212 50	
Cash in the office of the company,	590 54	
Cash deposited in bank,	56,122 23	
Gross assets,	<hr/>	\$299,860 43

LIABILITIES.

Notes payable,	\$50,000 00
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250 CONVEYANCERS' TITLE INSURANCE CO. OF BOSTON.

INCOME.	
Received from premiums,	\$2,928 50
from searches,	7,889 35
from commissions,	6,710 39
Interest and dividends from all sources, . .	17,460 54
Gross cash income,	<u>\$34,488 78</u>

EXPENDITURES.	
Cash dividends paid,	\$8,000 00
Cash paid for salaries,	14,679 50
for counsel fees,	8,323 50
for commissions and brokerage, . .	468 83
for advertising,	135 50
for office rent,	1,425 00
for general expenses and incidentals, .	3,600 97
Gross cash expenditures,	<u>\$31,633 30</u>

MISCELLANEOUS.	
Amount of policies issued during the year,	\$958,125 00
Amount of mortgages bought during the year,	1,350,955 00
Amount of mortgages sold during the year,	1,249,850 00
Capital stock, at par, owned by directors (28 per cent.), .	56,000 00

UNITED STATES BRANCH OF "THE EMPLOYERS' LIABILITY ASSURANCE CORPORATION, LIMITED," LONDON, ENG.

DEPOSIT CAPITAL, \$200,000.

S. STANLEY BROWN, *Attorney.*

Office, 71 Kilby Street, Boston.

	INCOME.		
	Acc. and Emp. Liab.	Fidelity.	
Prem's outst'd'g Dec. 31, 1897, .	\$277,490 32	\$4,401 33	
Prem's on risks written or ren'd,	1,253,031 89	30,790 47	
	<hr/>	<hr/>	
Total,	\$1,530,522 21	\$35,191 80	
Prem's now in course of coll'n,	251,053 86	3,548 21	
	<hr/>	<hr/>	
Entire premiums collected,	\$1,279,468 35	\$31,643 59	
Less reinsur. and return prem's,	190,553 94	6,061 84	
	<hr/>	<hr/>	
Net cash prem's received, .	\$1,088,914 41	\$25,581 75	
	<hr/>	<hr/>	
Interest and dividends received from all sources,			\$1,114,496 16
			63,834 68
			<hr/>
Total income,			\$1,178,330 84
Net or ledger assets Dec. 31, 1897,			923,333 25
			<hr/>
Total,			\$2,101,664 09

THE EMPLOYERS' LIABILITY ASSURANCE CORPORATION, LTD. 251

DISBURSEMENTS.

	Acc. and Emp. Liab.	Fidelity.	
Cash paid for matured claims, .	\$488,742 22	\$10,571 84	
			\$499,314 06
Cost of adjustment and legal expenses,			115,643 89
Cash paid for commissions and brokerage,			266,157 86
for salaries and expenses of officers and employees,			55,908 98
for inspections,			18,516 35
for taxes, fees and internal revenue,			31,885 16
for rent,			20,497 02
for legal expenses,			7,213 26
for advertising and printing,			18,600 40
for furniture and fixtures,			2,640 69
for incidentals,			11,619 63
Remitted to home office,			81,753 88
Total disbursements,			\$1,129,251 18
Balance,			\$972,412 91

Invested in the following: —

ASSETS AS PER LEDGER ACCOUNTS.

Market value of stocks and bonds owned (schedule A), .	\$961,600 00
Cash in company's office,	800 00
deposited in bank,	846 20
deposited with trustees,	9,166 71
Total,	\$972,412 91

OTHER ASSETS.

Interest due and accrued,	7,059 17
Gross premiums in course of collection,	246,656 09
Total assets, per company's books,	\$1,226,128 17

ITEMS NOT ADMITTED.

Cash not in control of trustees,	1,646 20
Total admitted assets,	\$1,224,481 97
Deduct special deposits in other States,	69,750 00
Balance,	\$1,154,731 97

LIABILITIES.

Claims adjusted or in process,	\$51,480 00
Claims disputed or resisted,	247,260 00

252 THE EMPLOYERS' LIABILITY ASSURANCE CORPORATION, LTD.

Unearned premiums on outstanding risks,	\$478,202 43	
Commissions and brokerage,	57,963 16	
Gross liabilities, except capital,	\$834,905 59	
Deduct liability on special deposits,	55,748 85	
		\$779,156 74
Surplus as regards policy holders,		\$375,575 23
Deposit capital,		200,000 00
Surplus over capital,		\$175,575 23

RISKS AND PREMIUMS.

Accident and Employers' Liability.

		Premiums.
Risks outstanding Dec. 31, 1897,	\$209,936,713 00	\$933,052 06
Risks written during 1898,	281,932,176 00	1,253,031 89
Total,	\$491,868,839 00	\$2,186,083 95
Deduct risks expired and terminated,	280,381,580 00	1,246,140 36
In force at end of year,	\$211,487,309 00	\$939,943 59

Fidelity.

Risks outstanding Dec. 31, 1897,	\$5,938,920 00	\$26,395 20
Risks written during 1898,	6,927,855 00	30,790 47
Total,	\$12,866,775 00	\$57,185 67
Deduct risks expired and terminated,	7,311,905 00	32,497 36
In force at end of year,	\$5,554,870 00	\$24,688 31

MISCELLANEOUS.

Claims incurred during the year,	\$673,724 00
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SCHEDULE A.

Bonds owned by the Company.

	Cost Value.	Market Value.
Atchison R.R. bonds,	\$16,477 50	\$22,320 00
Baltimore & Ohio R.R. bonds,	28,015 00	30,160 00
Boston & Maine R.R. bonds,	15,750 00	18,900 00
City of Buffalo bonds,	52,000 00	51,250 00
City of Los Angeles bonds,	25,961 25	26,000 00
City of Lynn bonds,	54,562 50	55,000 00
City of Portland, Ore., bonds,	67,350 00	69,000 00
City of Providence bonds,	4,290 00	4,600 00
City of Springfield bonds,	5,093 75	5,700 00
Dexter & Piscataquis R.R. bonds,	35,525 00	37,100 00
Eastern R R. bonds,	6,062 50	5,950 00
Fort St. Un. Dep. Co., Detroit, bonds,	25,500 00	26,250 00
Lowell, Lawrence & Haverhill St. R.R. bonds,	20,600 00	21,000 00

	Cost Value.	Market Value.
N. Y. Central & Hudson River R.R. bonds, .	\$25,780 00	\$27,250 00
New York Central R R. bonds,	19,300 00	19,900 00
Pennsylvania R.R. bonds,	5,600 00	6,250 00
Phila., Wilmington & Baltimore R.R. bonds, .	50,375 00	55,000 00
Portland & Rumford Falls R R. bonds, . .	24,750 00	26,500 00
State of Massachusetts bonds,	36,120 00	36,270 00
Town of Andover bonds,	66,150 00	63,600 00
Town of Canton bonds,	5,450 00	5,350 00
United States bonds,	829,234 87	295,750 00
West End Street R.R. bonds,	52,000 00	52,500 00
	<hr/>	<hr/>
	\$971,946 87	\$961,600 00

**"THE FIDELITY AND CASUALTY COMPANY OF NEW YORK,"
NEW YORK, N. Y.**

[Incorporated March 20, 1876. Commenced business May 1, 1876.]

PAID-UP CAPITAL, \$250,000.

GEORGE F. SEWARD, *President.*

ROBERT J. HILLAS, *Secretary.*

INCOME.

Cash rec'd for acc. and emp. liab. risks, . .	\$3,033,774 51	
Deduct reinsurance and return premiums, .	675,029 32	
Net cash rec'd for acc. and emp. liab. risks, .	<hr/>	\$2,358,745 19
Cash received for burglary risks,	\$290,160 21	
Deduct reinsurance and return premiums, .	70,246 50	
Net cash received for burglary risks, . . .	<hr/>	219,913 71
Cash received for fidelity risks,	\$242,593 23	
Deduct reinsurance and return premiums, .	74,813 57	
Net cash received for fidelity risks, . . .	<hr/>	167,779 66
Cash received for plate-glass risks, . . .	\$248,317 46	
Deduct reinsurance and return premiums, .	44,247 46	
Net cash received for plate-glass risks, . .	<hr/>	204,070 00
Cash received for steam-boiler risks, . . .	\$355,720 42	
Deduct reinsurance and return premiums, .	96,883 38	
Net cash received for steam-boiler risks, .	<hr/>	258,837 04
		<hr/>
Total net cash premiums received,		\$3,209,345 60
Interest and dividends received from all sources,		80,092 74
Income from rents,		56,053 58
Profit on securities sold,		10,787 50
		<hr/>
Total income,		\$3,356,279 42
Net or ledger assets Dec. 31, 1897,		2,310,867 29
		<hr/>
Total,		\$5,667,146 71

DISBURSEMENTS.

Cash paid for acc. and emp. liab. claims,	\$1,059,821 84	
Deduct rebate and reinsurance,	6,222 18	
Net cash pd. for acc. and emp. liab. claims,		\$1,053,599 66
Cash paid for burglary claims,	\$80,637 71	
Deduct amount recovered,	756 25	
Net cash paid for burglary claims,		79,881 46
Cash paid for fidelity claims,	\$56,448 05	
Deduct amount recovered,	22,741 09	
Net cash paid for fidelity claims,		33,706 96
Cash paid for plate-glass claims,	\$77,997 69	
Deduct salvage and reinsurance,	7,102 44	
Net cash paid for plate-glass claims,		70,895 25
Cash paid for steam-boiler claims,	\$46,674 30	
Deduct salvage and reinsurance,	9,753 43	
Net cash paid for steam-boiler claims,		36,920 87
<hr/>		
Net cash paid for matured claims,		\$1,275,004 20
Cost of adjustment and legal expenses,		267,268 49
Cash dividends paid,		50,000 00
Cash paid for commissions and brokerage,		840,150 34
for salaries and expenses of officers and employees,		336,364 54
for inspections,		115,981 70
for taxes, fees, etc.,		58,991 82
for rent,		49,051 35
for furniture and fixtures,		4,601 12
for real estate expenses,		20,009 68
for advertising and printing,		37,723 02
for loss on securities sold,		656 88
for incidentals,		44,449 02
<hr/>		
Total disbursements,		\$3,100,252 16
<hr/>		
Balance,		\$2,566,894 55

Invested in the following:—

ASSETS AS PER LEDGER ACCOUNTS.

Cost value of real estate,	\$570,832 07
Cost value of stocks and bonds owned (schedule A),	1,888,120 53
Cash in company's office,	34,141 76
Cash deposited in bank,	41,976 53
Bills receivable,	5,552 88
Agents' debit balances,	26,270 78
<hr/>	
Total,	\$2,566,894 55

OTHER ASSETS.

Interest accrued,	\$2,016 67										
Rents accrued,	2,059 10										
Market value of stocks and bonds over cost,	160,255 72										
Reserve reinsurance deposit,	19,268 91										
Premiums in course of collection (gross),	<table> <tr> <td>Accident and employers' liability,</td><td>426,138 28</td></tr> <tr> <td>Burglary,</td><td>24,234 17</td></tr> <tr> <td>Fidelity,</td><td>7,664 47</td></tr> <tr> <td>Plate glass,</td><td>19,643 80</td></tr> <tr> <td>Steam boiler,</td><td>51,996 10</td></tr> </table>	Accident and employers' liability,	426,138 28	Burglary,	24,234 17	Fidelity,	7,664 47	Plate glass,	19,643 80	Steam boiler,	51,996 10
Accident and employers' liability,	426,138 28										
Burglary,	24,234 17										
Fidelity,	7,664 47										
Plate glass,	19,643 80										
Steam boiler,	51,996 10										
Total assets, per company's books,	\$3,280,171 77										

ITEMS NOT ADMITTED.

Agents' debit balances,	\$26,270 78
Bills receivable,	5,552 88
Total,	81,823 66
Total admitted assets,	\$3,248,348 11
Deduct special deposits in other States,	44,680 00
Balance,	\$3,203,668 11

LIABILITIES.

Claims adjusted or in process,	\$141,423 52										
known or reported,	29,052 86										
disputed or resisted,	393,297 85										
Unearned premiums on outstanding risks,	<table> <tr> <td>Acc. and emp. liab.,</td><td>1,125,414 49</td></tr> <tr> <td>Burglary,</td><td>111,472 74</td></tr> <tr> <td>Fidelity,</td><td>88,118 60</td></tr> <tr> <td>Plate glass,</td><td>93,163 79</td></tr> <tr> <td>Steam boiler,</td><td>249,398 90</td></tr> </table>	Acc. and emp. liab.,	1,125,414 49	Burglary,	111,472 74	Fidelity,	88,118 60	Plate glass,	93,163 79	Steam boiler,	249,398 90
Acc. and emp. liab.,	1,125,414 49										
Burglary,	111,472 74										
Fidelity,	88,118 60										
Plate glass,	93,163 79										
Steam boiler,	249,398 90										
Due and accrued for rent, salaries, etc.,	48,098 90										
Commissions and brokerage,	138,616 43										
Gross liabilities, except capital,	\$2,418,058 08										
Deduct liability on special deposits,	44,680 00										
	2,373,378 08										
Surplus as regards policy holders,	\$830,290 03										
Paid-up capital,	250,000 00										
Surplus over capital,	\$580,290 03										

RISKS AND PREMIUMS.

Accident and Employers' Liability.

		Premiums.
Risks outstanding Dec. 31, 1897,	\$444,128,109 00	\$2,040,792 01
Risks written during 1898,	651,381,983 00	3,061,175 62
Total,	\$1,095,510,092 00	\$5,101,967 53
Deduct risks expired and terminated,	629,649,437 00	2,855,660 24
In force at end of year,	\$465,860,655 00	\$2,246,307 29
Deduct amount reinsured,	55,000 00	296 46
Net amount in force,	\$465,805,655 00	\$2,246,010 83

Burglary.

Risks outstanding Dec 31, 1897,	\$27,553,569 00	\$197,605 81
Risks written during 1898,	32,803,824 00	283,000 52
Total,	\$60,357,393 00	\$480,606 33
Deduct risks expired and terminated,	33,854,615 00	257,442 48
In force at end of year,	\$26,502,778 00	\$223,163 85

Fidelity.

Risks outstanding Dec. 31, 1897,	\$41,137,225 00	\$232,603 58
Risks written during 1898,	57,239,367 00	241,417 93
Total,	\$98,376,592 00	\$474,021 51
Deduct risks expired and terminated,	57,296,104 00	297,994 56
In force at end of year,	\$41,080,488 00	\$176,026 95
Deduct amount reinsured,	190,000 00	789 00
Net amount in force,	\$40,890,488 00	\$175,237 95

Plate Glass.

Risks outstanding Dec. 31, 1897,	\$9,868,432 00	\$244,951 56
Risks written during 1898,	10,681,021 00	224,047 26
Total,	\$20,549,453 00	\$468,998 82
Deduct risks expired and terminated,	11,545,600 00	282,746 78
In force at end of year,	\$9,003,853 00	\$186,252 04
Deduct amount reinsured,	10,297 00	165 43
Net amount in force,	\$8,993,556 00	\$186,086 61

Steam Boiler.

		Premiums.
Risks outstanding Dec. 31, 1897,	\$99,145,659 00	\$442,685 32
Risks written during 1898,	92,575,408 00	357,207 78
Total,	\$191,721,067 00	\$799,893 10
Deduct risks expired and terminated,	86,634,689 00	316,788 43
In force at end of year,	\$105,086,378 00	\$483,104 67

MISCELLANEOUS.

Premiums received from organization of company,	\$26,206,623 00
Claims paid from organization of company,	9,969,836 00
Cash dividends declared from organization of company,	457,500 00
Claims incurred during the year,	1,275,004 00
Company's stock owned by directors,	166,600 00

SCHEDULE A.

Stocks and Bonds owned by the Company.

	Cost Value.	Market Value.
City of Richmond, Va., bonds,	\$12,600 00	\$12,500 00
200 shares Chicago & Alton Railway,	27,468 75	33,900 00
500 " Chic. & Eastern Illinois R.R.,	51,200 00	50,250 00
1,000 " Chicago & North Western R'y Co.,	129,900 00	145,000 00
500 " Chicago, Mil. & St. Paul Railway,	64,962 50	80,000 00
500 " Chic., St. P., Min. & Omaha R.R.,	70,150 00	80,000 00
250 " Cleve., Cinn., Chic. & St. L. R.R.,	24,100 00	23,750 00
Consolidated stock of the city of New York,	206,000 00	197,000 00
200 shares Consolidated Gas Co. of N. Y.,	22,050 00	38,000 00
200 " Delaware & Hudson Canal Co.,	26,700 00	20,000 00
400 " Lake Shore & Mich. South'n R.R.,	52,450 00	78,800 00
300 " Manhattan Railway,	37,250 00	29,100 00
517 " Morris & Essex Ext. R.R.,	49,622 50	51,700 00
350 " N. Y., Lack. & Western R.R.,	31,950 00	42,000 00
1,000 " Pennsylvania R.R.,	53,887 50	60,000 00
1,000 " Pitts., McKees. & Young R.R.,	60,875 00	65,000 00
300 " Rome, Watertown & Ogden R.R.,	33,050 00	36,000 00
325 " Standard Gas Light Co., N. Y.,	36,975 00	48,400 00
300 " St. Paul & Duluth R.R.,	30,600 00	29,400 00
500 " St. Paul, Minn. & Manitoba R.R.,	56,687 50	86,500 00
200 " United New Jersey R.R. & C. Co.,	45,243 75	50,000 00
300 " Western Union Telegraph Co.,	25,025 00	27,000 00
220 " Chic., R. I. & Pacific R.R.,	18,575 00	22,000 00
100 " Morris & Essex R.R.,	8,550 00	8,750 00
Atch., Top. & Santa Fé Railway bonds,	66,668 75	70,000 00
Brooklyn & Montauk R.R. bonds,	27,434 00	25,750 00
Canada Southern Railway bonds,	26,445 00	27,625 00
Central Ohio R.R. bonds,	25,000 00	27,125 00

	Cost Value.	Market Value.
Central Railroad of New Jersey bonds, . . .	\$25,625 00	\$28,875 00
Chesapeake & Ohio R'y bonds, . . .	17,000 00	21,450 00
Chicago, Rock Island & Pacific R.R. bonds, .	104,875 00	106,500 00
Cinn., Ind., St. L. & Chic. R'y bonds, . . .	23,625 00	25,437 50
King's Co. Elevated R'y bonds, . . .	10,000 00	7,000 00
Lake Erie & Western R R. bonds, . . .	25,996 53	29,875 00
Pitts., Clev. & Toledo R.R. bonds, . . .	22,050 00	22,680 00
State of Indiana bonds, . . .	50,750 00	50,000 00
United States bonds, . . .	100,768 75	94,881 25
Wabash R.R. bonds, . . .	25,500 00	28,312 50
Western Union Telegraph Co. bonds, . . .	25,000 00	28,375 00
Union Pacific R.R. bonds, . . .	70,425 00	73,675 00
Erie R.R. bonds, . . .	45,825 00	47,000 00
Iowa Central R'y Co. bonds, . . .	19,260 00	18,765 00
	<u>\$1,888,120 53</u>	<u>\$2,048,376 25</u>

**"FIDELITY AND DEPOSIT COMPANY OF MARYLAND,"
BALTIMORE, MD.**

[Incorporated February, 1890. Commenced business June, 1890.]

PAID-UP CAPITAL, \$1,000,000.

EDWIN WARFIELD, *President.*

HERMAN E. BOSLER, *Secretary.*

INCOME.

	Fidelity and Surety.
Premiums outstanding Dec. 31, 1897, . . .	\$126,420 96
Premiums on risks written or renewed, . . .	858,975 71
Total, . . .	<u>\$985,396 67</u>
Premiums now in course of collection, . . .	144,194 70
Entire premiums collected, . . .	<u>\$841,201 97</u>
Less reinsurance and return premiums, . . .	22,078 40
Net cash premiums received, . . .	<u>\$819,123 57</u>
Interest and dividends received from all sources, . . .	65,616 50
Income from rents, . . .	38,657 48
Received from all other sources, viz.: safe deposit department for commissions, . . .	<u>52,235 95</u>
Total income, . . .	<u>\$975,633 50</u>
Net or ledger assets Dec. 31, 1897, . . .	<u>2,881,977 38</u>
Total, . . .	<u>\$3,857,610 88</u>

DISBURSEMENTS.

Cash paid for matured claims, . . .	\$325,993 16
Deduct salvage and reinsurance, . . .	47,151 27
Net cash paid for matured claims, . . .	<u>\$278,841 89</u>

Cash dividends paid,	\$100,000 00
Cash paid for commissions and brokerage,	189,893 88
for salaries and expenses of officers and employees,	71,031 29
for inspections and auditing,	20,910 46
for taxes and fees,	42,106 84
for rent,	7,800 00
for legal expenses,	10,999 68
for real estate expenses,	8,955 14
for furniture and fixtures,	7,381 82
for advertising and printing,	23,358 96
for marked off from market value of securities to bring same to cost,	64,147 00
for incidentals,	65,703 65
Total disbursements,	<u>\$891,130 61</u>
Balance,	\$2,466,480 27

Invested in the following:—

ASSETS AS PER LEDGER ACCOUNTS.

Cost value of real estate,	\$600,000 00
Cost value of stocks and bonds owned (schedule A),	1,720,009 82
Cash in company's office,	5,820 25
Cash deposited in bank,	141,150 20
Total,	<u>\$2,466,480 27</u>

OTHER ASSETS.

Market value of stocks and bonds, over cost,	81,557 18
Gross premiums in course of collection,	144,194 70
Total assets, per company's books,	<u>\$2,692,232 15</u>

ITEMS NOT ADMITTED.

Deduct special deposits in other States,	172,750 00
Balance,	<u>\$2,519,482 15</u>

LIABILITIES.

Claims adjusted or in process,	\$9,604 80
Claims known or reported,	31,748 72
Unearned premiums on outstanding risks,	485,798 55
Commissions and brokerage,	30,941 40
Gross liabilities, except capital,	<u>\$558,093 47</u>
Deduct liability on special deposits,	54,711 19
	<u>503,882 28</u>
Surplus as regards policy holders,	\$2,016,099 87
Paid-up capital,	1,000,000 00
Surplus over capital,	<u>\$1,016,099 87</u>

RISKS AND PREMIUMS.

Fidelity and Surety.

			Premiums.
Risks outstanding Dec. 31, 1897,	. . .	\$141,087,394 00	\$882,020 06
Risks written during 1898,	. . .	168,144,600 00	858,975 71
<hr/>			
Total, . . . . .	. . .	\$309,231,994 00	\$1,740,995 77
Deduct risks expired and terminated,	. . .	152,689,224 00	769,398 67
<hr/>			
In force at end of year,	. . .	\$156,542,770 00	\$971,597 10

MISCELLANEOUS.

Premiums received from organization of company,	. . .	\$3,139,503 00
Claims paid from organization of company,	. . .	658,213 00
Cash dividends declared from organization of company,	. . .	260,000 00
Claims incurred during the year,	. . .	220,852 00
Company's stock owned by directors,	. . .	372,500 00

SCHEDULE A.

Bonds owned by the Company.

	Cost Value.	Market Value.
Baltimore city bonds,	\$649,953 82	\$690,197 00
New York city dock bonds,	217,750 00	218,000 00
State of Maryland bonds,	102,060 00	105,000 00
State of Georgia bonds,	140,468 75	139,750 00
State of Tennessee bonds,	26,250 00	27,900 00
City of Buffalo, N. Y., bonds,	51,750 00	51,500 00
City of Westminster, Md., bonds,	25,156 25	25,000 00
City of Frederick, Md., bonds,	21,403 00	41,080 00
City of Petersburg, Va., bonds,	26,835 00	26,500 00
City of Richmond, Va., bonds,	25,000 00	26,000 00
City of Rockville, Md., bonds,	10,500 00	10,500 00
Lucas Co., Ohio, court house bonds,	30,750 00	30,000 00
Baltimore Traction R.R. bonds,	109,240 00	116,000 00
City & Suburban Railway Co. bonds,	42,893 00	54,720 00
Virginia Midland R.R. bonds,	48,130 00	47,420 00
Charlotte, Columbia & Augusta R.R. bonds,	27,500 00	27,250 00
Petersburg R.R. bonds,	10,700 00	11,500 00
Georgia Pacific R.R. bonds,	12,045 00	13,200 00
Raleigh & Gaston R.R. bonds,	30,000 00	31,800 00
Wilmington & Weldon R.R. bonds,	59,125 00	56,750 00
Ohio & Mississippi R.R. bonds,	52,500 00	51,500 00
<hr/>		
		\$1,720,009 82 \$1,801,567 00

**"FRANKFORT AMERICAN INSURANCE COMPANY" OF NEW
YORK, N. Y.**

[Incorporated March 22, 1898. Commenced business Aug. 15, 1898.]

PAID-UP CAPITAL, \$300,000.

PAUL DUMCKE, *President.*

GORDON MACDONALD, *Secretary.*

INCOME.

Cash received for acc. and emp. liab. risks, .	\$7,596 05	
Deduct reinsurance and return premiums, .	1,167 52	
Net cash rec'd for acc. and emp. liab. risks, .		\$6,428 53
Cash received for plate-glass risks, .	\$1,286 81	
Deduct reinsurance and return premiums, .	658 29	
Net cash received for plate-glass risks, .		628 52
Cash received for steam-boiler risks, .	\$805 75	
Deduct reinsurance and return premiums, .	82 50	
Net cash received for steam-boiler risks, .		723 25
		<hr/>
Total net cash premiums received,		\$7,780 30
Interest and dividends received from all other sources, .		5,203 54
Capital and surplus paid in,		860,000 00
		<hr/>
Total income,		\$872,983 84

DISBURSEMENTS.

Cash paid for matured employers' liability claims,	.	.								\$70 00
for matured plate-glass claims,	.	.	.	.	.	.	.	.	.	9 90
for commissions and brokerage,	.	.	.	.	.	.	.	.	.	1,917 61
for salaries and expenses of officers and employees,	.	.	.	.	.	.	.	.	.	3,708 35
for inspections,	.	.	.	.	.	.	.	.	.	48 80
for taxes and fees,	.	.	.	.	.	.	.	.	.	616 81
for advertising and printing,	.	.	.	.	.	.	.	.	.	2,303 10
for organization expenses,	.	.	.	.	.	.	.	.	.	3,659 76
for incidentals,	.	.	.	.	.	.	.	.	.	1,259 97
										<hr/>
Total disbursements,	.	.	.	.	.	.	.	.	.	\$13,593 70
										<hr/>
Balance,	.	.	.	.	.	.	.	.	.	\$359,390 14

Invested in the following:—

ASSETS AS PER LEDGER ACCOUNTS.

Cost value of bonds owned (schedule A),	.	.	.	.	\$305,024	39
Cash deposited in bank,	.	.	.	.	54,365	75
	.					
Total,	.	.	.	.	\$359,390	14

OTHER ASSETS.

Interest due and accrued,	\$2,381 90
Gross premiums in course of collection,	6,726 27
Total assets, per company's books,	<u>\$368,498 31</u>

LIABILITIES.

Claims adjusted or in process,	\$845 00
Unearned premiums on outstanding risks,	7,210 01
Commissions and brokerage,	2,070 92
Gross liabilities, except capital,	<u>10,125 93</u>
Surplus as regards policy holders,	<u>\$358,372 38</u>
Paid-up capital,	300,000 00
Surplus over capital,	<u>\$58,372 38</u>

RISKS AND PREMIUMS.

Accident and Employers' Liability.

		Premiums.
Risks written during 1898,	\$2,867,000 00	\$12,198 43
Deduct risks expired and terminated,	280,000 00	1,254 06
In force at end of year,	<u>\$2,587,000 00</u>	<u>\$10,944 37</u>

Plate Glass.

Risks written during 1898,	\$132,818 00	\$2,270 70
Deduct risks expired and terminated,	11,676 00	658 29
In force at end of year,	<u>\$121,142 00</u>	<u>\$1,612 41</u>

Steam Boiler.

Risks written during 1898,	\$485,000 00	\$1,945 75
Deduct risks expired and terminated,	20,000 00	82 50
In force at end of year,	<u>\$465,000 00</u>	<u>\$1,863 25</u>

MISCELLANEOUS.

Premiums received from organization of company,	\$14,507 00
Claims paid from organization of company,	80 00
Claims incurred during the year,	925 00

SCHEDULE A.

Bonds owned by the Company.

	Cost Value.	Market Value.
New York State bonds,	\$132,922 24	\$132,922 24
New York city bonds,	172,102 15	172,102 15
	<u>\$305,024 39</u>	<u>\$305,024 39</u>

UNITED STATES BRANCH OF "THE FRANKFORT MARINE
ACCIDENT AND PLATE-GLASS INSURANCE COMPANY,"
FRANKFORT-ON-THE-MAIN, GERMANY.

DEPOSIT CAPITAL, \$200,000.

F. G. Voss, U. S. Manager, Chicago, Ill.

INCOME.

	Acc. and Emp. Liab.	Plate Glass.	
Prem's outst'd'g Dec. 31, 1897, .	\$106,507 33	\$5,206 36	
Prem's on risks written or ren'd,	651,518 71	19,465 41	
Total,	\$758,026 04	\$24,671 77	
Prem's now in course of coll'n,	168,403 53	5,121 48	
Entire premiums collected,	\$589,622 51	\$19,550 29	
Less reins. and return prem's, .	81,046 57	3,181 46	
Net cash premiums rec'd, .	\$508,575 94	\$16,368 83	
			\$524,944 77
Interest and dividends received from all sources,			8,000 00
Rec'd from all other sources, viz.: exchange of investments,			68,125 00
Total income,			\$601,069 77
Net or ledger assets Dec. 31, 1897,			298,149 46
Total,			\$899,219 23

DISBURSEMENTS.

	Acc. and Emp. Liab.	Plate Glass.	
Cash paid for matured claims, .	\$199,392 91	\$11,081 08	
			\$210,473 99
Cash dividends paid,			15,000 00
Cash paid for commissions and brokerage,			145,754 03
for salaries and expenses of officers and employees,			50,353 72
for inspections,			7,794 49
for taxes and fees,			9,831 00
for advertising and printing,			5,304 55
for incidentals,			4,299 86
Total disbursements,			\$448,811 64
Balance,			\$450,407 59

Invested in the following:—

ASSETS AS PER LEDGER ACCOUNTS.

Cost value of bonds owned (schedule A),	\$429,344 17
Bills receivable,	15,000 00
Agents' debit balances,	6,063 42
Total,	\$450,407 59

264 FRANKFORT MARINE ACCIDENT AND PLATE-GLASS INS. CO.

OTHER ASSETS.

Interest due and accrued,	\$2,108 53
Market value of bonds over cost,	6,125 83
Gross premiums in course of collection,	173,525 01
Total assets, per company's books,	<u>\$632,166 96</u>

ITEMS NOT ADMITTED.

Agents' debit balances,	\$6,063 42
Bills receivable,	15,000 00
Total,	<u>21,063 42</u>
Total admitted assets,	<u>\$611,103 54</u>

LIABILITIES.

Claims adjusted or in process,	\$68,250 00
Unearned premiums on outstanding risks,	282,756 73
Commissions and brokerage,	47,431 83
Gross liabilities, except capital,	<u>398,438 56</u>
Surplus as regards policy holders,	\$212,664 98
Deposit capital,	200,000 00
Surplus over capital,	<u>\$12,664 98</u>

RISKS AND PREMIUMS.

Accident and Employers' Liability.

		Premiums.
Risks outstanding Dec. 31, 1897,	\$35,689,000 00	\$331,143 77
Risks written during 1898,	68,854,750 00	651,518 71
Total,	<u>\$104,543,750 00</u>	<u>\$982,662 48</u>
Deduct risks expired and terminated,	43,639,750 00	433,403 27
In force at end of year,	<u>\$60,904,000 00</u>	<u>\$549,259 21</u>

Plate Glass.

Risks outstanding Dec. 31, 1897,	\$1,399,385 00	\$18,782 17
Risks written during 1898,	1,920,486 00	19,465 41
Total,	<u>\$3,319,871 00</u>	<u>\$38,247 58</u>
Deduct risks expired and terminated,	1,559,864 00	21,993 31
In force at end of year,	<u>\$1,760,007 00</u>	<u>\$16,254 27</u>

MISCELLANEOUS.

Claims incurred during the year,	\$240,681 00
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SCHEDULE A.

Bonds owned by the Company.

	Cost Value.	Market Value.
United States bonds,	\$254,225 00	\$258,100 00
Illinois Central R.R. bonds,	74,476 25	75,600 00
Lake Shore R.R. bonds,	65,213 04	65,270 00
Union Pacific R.R. bonds,	20,208 88	21,050 00
Northern Pacific R.R. bonds,	15,221 55	15,450 00
	<hr/>	<hr/>
	\$429,344 17	\$485,470 00

UNITED STATES BRANCH OF "THE GUARANTEE COMPANY OF
NORTH AMERICA," MONTREAL, CAN.

DEPOSIT CAPITAL, \$200,000.

EDWARD RAWLINGS, *President.*ROBERT KERR, *Secretary.*

INCOME.

Premiums outstanding Dec. 31, 1897,	\$10,236 44	
Premiums on risks written or renewed,	175,878 05	
	<hr/>	
Total,	\$186,114 49	
Premiums now in course of collection,	8,034 68	
	<hr/>	
Entire premiums collected,	\$178,079 86	
Less reinsurance and return premiums,	34,848 74	
Net cash premiums received,		\$143,231 12
Interest received on mortgages,		96 80
Interest and dividends received from all other sources,		17,653 14
Income from rents,		829 06
Received from all other sources, viz.: appreciation in assets,		13,187 91
		<hr/>
Total income,		\$174,998 03
Net or ledger assets Dec. 31, 1897,		602,989 39
		<hr/>
Total,		\$777,987 42

DISBURSEMENTS.

Cash paid for matured claims,	\$81,273 64	
Deduct salvage and reinsurance,	30,087 24	
Net cash paid for matured claims,		\$51,186 40
Cash paid for commissions and brokerage,		8,191 57
for salaries and expenses of officers and employees,		46,609 77
for inspections,		13,331 75
for taxes and fees,		6,169 24
for rent,		6,435 34
for legal expenses,		1,823 48

Cash paid for advertising and printing,	\$3,353 02
for profit and loss, securities marked off,	1,000 00
for incidentals,	7,422 58
Total disbursements,	<u>\$145,523 15</u>
Balance,	<u>\$632,464 27</u>

Invested in the following: —

ASSETS AS PER LEDGER ACCOUNTS.

Cost value of real estate,	\$34,599 54
Loans on mortgage of real estate (first liens),	2,780 00
Cost value of stocks and bonds owned (schedule A),	565,200 00
Cash deposited in bank,	27,744 83
Office furniture,	2,139 90
Total,	<u>\$632,464 27</u>

OTHER ASSETS.

Interest accrued,	4,300 00
Market value of stocks and bonds over cost,	1,345 00
Gross premiums in course of collection,	8,034 63
Total assets, per company's books,	<u>\$646,143 90</u>

ITEMS NOT ADMITTED.

Office furniture,	\$2,139 90
Real estate,	34,599 54
Loans on mortgages,	2,780 00
Stocks and bonds,	162,988 84
Cash in bank,	27,744 83
Total,	<u>230,248 11</u>
Total admitted assets,	<u>\$415,895 79</u>
Deduct special deposits in other States,	16,580 00
Balance,	<u>\$399,315 79</u>

LIABILITIES.

Claims adjusted or in process,	\$6,675 09
known or reported,	7,368 53
disputed or resisted,	59,833 39
Total amount of claims,	<u>\$73,877 01</u>
Less reinsurance,	10,000 00
Net amount of unpaid claims,	<u>\$63,877 01</u>

Unearned premiums on outstanding risks,	\$84,734 48	
Due and accrued for rent, salaries, etc.,	1,350 00	
Commissions and brokerage,	401 73	
	<hr/>	
Gross liabilities, except capital,	\$150,363 22	
Deduct liability on special deposits,	3,658 33	
	<hr/>	\$146,704 89
		<hr/>
Surplus as regards policy holders,		\$252,610 90
Deposit capital,		200,000 00
		<hr/>
Surplus over capital,		\$52,610 90

RISKS AND PREMIUMS.

Fidelity.

		Premiums.
Risks outstanding Dec. 31, 1897,	\$44,243,890 00	\$215,154 55
Risks written during 1898,	49,567,874 00	175,878 05
	<hr/>	<hr/>
Total,	\$93,811,764 00	\$391,032 60
Deduct risks expired and terminated,	50,597,004 00	197,147 70
	<hr/>	<hr/>
In force at end of year,	\$43,214,760 00	\$193,884 90
Deduct amount reinsured,	6,236,024 00	24,415 94
	<hr/>	<hr/>
Net amount in force,	\$36,978,736 00	\$169,468 96

MISCELLANEOUS.

Claims incurred during the year,	\$34,102 00
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SCHEDULE A.

Stocks and Bonds owned by the Company.

	Cost Value.	Market Value.
United States Guarantee Co. stock,	\$149,100 00	\$149,100 00
Philadelphia Bourse stock,	275 00	275 00
Montreal Telegraph Co. stock,	64,360 00	63,000 00
Western Union Telegraph Co. stock,	18,200 00	18,600 00
Bell Telephone Co. stock,	43,500 00	43,500 00
Montreal Street Railway stock,	12,375 00	14,450 00
Montreal harbor bonds,	19,340 00	19,140 00
Canada Southern R.R. bonds,	10,800 00	11,000 00
City of Toronto bonds,	10,400 00	10,200 00
City of Brooklyn, N. Y., bonds,	106,700 00	106,700 00
United States bonds,	114,000 00	114,000 00
City of Richmond, Va., bonds,	16,150 00	16,580 00
	<hr/>	<hr/>
	\$565,200 00	\$566,545 00

"THE HARTFORD STEAM BOILER INSPECTION AND INSURANCE COMPANY," HARTFORD, CONN.

[Incorporated June, 1866. Commenced business October, 1866.]

PAID-UP CAPITAL, \$500,000.

J. M. ALLEN, *President.*

J. B. PIERCE, *Secretary.*

INCOME.

Premiums outstanding Dec. 31, 1897, . . .	\$265,911 14	
Premiums on risks written or renewed, . . .	1,057,602 85	
Total,	\$1,323,513 99	
Premiums now in course of collection, . . .	277,374 58	
Entire premiums collected,	\$1,046,139 41	
Less reinsurance and return premiums, . . .	107,317 49	
Net cash premiums received,		\$938,821 92
Interest and dividends received from all sources,		97,790 24
Profit on securities sold,		1,057 46
Received from special mechanical services,		1,977 12
Received from all other sources, viz. : profit and loss,		350 00
Total income,		\$1,039,996 74
Net or ledger assets Dec. 31, 1897,		1,951,707 78
Total,		\$2,991,704 52

DISBURSEMENTS.

Cash paid for matured claims,	\$55,725 72
Cash dividends paid,	60,000 00
Cash paid for commissions and brokerage,	220,002 80
for salaries and expenses of officers and employees,	140,694 66
for furniture and fixtures,	1,263 83
for inspections,	329,157 33
for taxes and fees,	27,882 09
for rent,	4,250 00
for legal expenses,	900 00
for advertising and printing,	33,730 93
for depreciation of securities,	236 34
for profit and loss,	14,864 08
for incidentals,	2,685 87
Total disbursements,	\$891,393 65
Balance,	\$2,100,310 87

Invested in the following:—

ASSETS AS PER LEDGER ACCOUNTS.

Cost value of real estate,	\$58,432 91
Loans on mortgage of real estate (first liens),	301,000 00
Cost value of bonds and stocks owned (schedule A),	1,640,087 24
Cash in company's office,	3,523 70
Cash deposited in bank,	97,267 02
Total,	<u>\$2,100,310 87</u>

OTHER ASSETS.

Interest accrued,	6,982 67
Market value of bonds and stocks over cost,	42,503 76
Gross premiums in course of collection,	277,374 58
Total assets, per company's books,	<u>\$2,427,171 88</u>

ITEMS NOT ADMITTED.

Deduct special deposits in other States,	30,000 00
Balance,	<u>\$2,397,171 88</u>

LIABILITIES.

Claims adjusted or in process,	\$16,984 27
Unearned premiums on outstanding risks,	1,329,202 73
Commissions and brokerage,	30,647 90
Gross liabilities, except capital,	<u>1,376,834 90</u>
Surplus as regards policy holders,	\$1,020,336 98
Paid-up capital,	500,000 00
Surplus over capital,	<u>\$520,336 98</u>

RISKS AND PREMIUMS.

Steam Boiler.

		Premiums.
Risks outstanding Dec. 31, 1897,	\$274,330,707 00	\$2,511,824 72
Risks written during 1898,	119,728,589 00	1,057,602 85
Total,	<u>\$394,059,296 00</u>	<u>\$3,569,427 57</u>
Deduct risks expired and terminated,	114,059,200 00	1,002,453 19
In force at end of year,	<u>\$280,000,096 00</u>	<u>\$2,566,974 38</u>

MISCELLANEOUS.

Prem's and inspections rec'd from organization of company,	\$12,678,475 00
Claims paid from organization of company,	1,082,435 00
Cash dividends declared from organization of company,	954,750 00
Claims incurred during the year,	61,007 00
Company's stock owned by directors,	88,400 00

SCHEDULE A.

Bonds and Stocks owned by the Company.

	Cost Value.	Market Value.
State of Connecticut bonds,	\$107,250 00	\$100,000 00
United States bonds,	2,326 00	2,200 00
Wooster, O., city bonds,	10,000 00	10,600 00
Toledo, O., city bonds,	16,125 00	16,500 00
Columbus, O., city bonds,	10,300 00	10,300 00
Atchison, Kan., city bonds,	15,000 00	15,000 00
Solomon, Kan., city bonds,	1,990 00	2,000 00
Hutchinson, Kan., city bonds,	12,000 00	13,200 00
Coolidge, Kan., city bonds,	5,500 00	2,200 00
Horton, Kan., city bonds,	10,600 00	12,600 00
Oberlin, Kan., city bonds,	5,000 00	5,000 00
Evansville, Ind, city bonds,	12,000 00	12,000 00
Vincennes, Ind., city bonds,	16,160 00	16,000 00
York, Neb., city bonds,	10,000 00	10,500 00
Columbus, Neb., city bonds,	10,100 00	10,500 00
Trinidad, Colo., city bonds,	5,125 00	5,250 00
Gladstone, Mich., city bonds,	10,000 00	10,500 00
Gladwin, Mich., city bonds,	7,490 00	7,350 00
Albina, Ore., city bonds,	11,175 00	12,500 00
Astoria, Ore., city bonds,	21,000 00	20,900 00
Rockport, Tex., city bonds,	10,000 00	7,500 00
Fort Worth, Tex., city bonds,	9,750 00	10,500 00
Dallas, Tex., city bonds,	10,300 00	10,500 00
Tyler, Tex, city bonds,	6,360 00	6,300 00
Wheeling, W. Va., city bonds,	11,300 00	11,000 00
Huntington, W. Va., city bonds,	10,525 00	10,500 00
Charleston, W. Va., city bonds,	20,900 00	21,000 00
Richmond, Va., city bonds,	29,562 50	30,000 00
Roanoke, Va., city bonds,	5,175 00	5,250 00
Ogden, Utah, city bonds,	5,462 50	5,500 00
Olympia, Wash., city bonds,	10,762 50	7,500 00
Athens, Ga., city bonds,	20,200 00	20,000 00
Griffin, Ga., city bonds,	6,000 00	6,000 00
Abilene, Kan., Board of Education bonds,	4,080 00	4,000 00
Anthony, Kan., Board of Education bonds,	13,062 50	12,500 00
Kansas School District bonds,	9,756 80	9,450 00
Maricopo, Ariz., School District bonds,	10,439 60	10,500 00
Centreville, Ia, School District bonds,	10,100 00	10,100 00
Second North School District bonds, Hartford,	10,000 00	10,500 00
Center School District bonds, Waterbury,	10,975 00	11,200 00
Red'ds, Lugonia and Crafn U. H. S. Dist. b'ds,	10,885 44	10,200 00
W. C. Special Drainage Dist., Illinois, bonds,	10,250 00	10,000 00
No. Branch Lake Fork Drainage Dist., Ill, b'ds,	9,630 00	9,000 00
Big Lake Drainage District, Ill., bonds,	15,600 00	15,600 00

	Cost Value.	Market Value.
Beaver Township Drainage District, Ill., b'ds,	\$11,550 00	\$11,550 00
Oxford, Kan., township bonds, . . .	8,500 00	8,925 00
Oswego, Kan., township bonds, . . .	10,000 00	10,000 00
Jefferson, Kan., township bonds, . . .	10,000 00	10,500 00
Reno, Kan., township bonds, . . .	15,000 00	15,750 00
Dexter, Kan., township bonds, . . .	10,000 00	10,500 00
Haskell, Kan., township bonds, . . .	5,250 00	2,500 00
Albion, Nebraska, village bonds, . . .	5,747 50	5,775 00
School Creek Precinct, Clay Co., Neb., bonds, .	5,000 00	5,250 00
Sutton Precinct, Clay Co., Neb., bonds, . . .	5,000 00	5,250 00
Lewis Precinct, Clay Co., Neb., bonds, . . .	4,000 00	4,200 00
Pawnee County, Kansas, bonds, . . .	11,000 00	11,550 00
Cascade County, Montana, bonds, . . .	8,590 00	8,800 00
Albany County, Wyoming, bonds, . . .	10,250 00	10,500 00
Spokane County, Washington, bonds, . . .	10,500 00	10,500 00
Snohomish County, Washington, bonds, . . .	8,651 30	8,400 00
Skagit County, Washington, bonds, . . .	10,537 50	10,500 00
Rains County, Texas, bonds, . . .	5,200 00	5,250 00
Graham County, Arizona, bonds, . . .	5,350 00	5,250 00
Jefferson County, Ohio, bonds, . . .	10,500 00	10,500 00
Muskingum County, Ohio, bonds, . . .	5,000 00	5,100 00
Milwaukee County, Wisconsin, bonds, . . .	22,100 00	22,000 00
Marion County, Indiana, bonds, . . .	22,025 00	22,000 00
Arizona Territory bonds, . . .	10,000 00	10,200 00
St. Louis & San Francisco R.R. bonds, . . .	27,255 20	29,450 00
Atlantic & Charlotte Air Line Railway bonds,	4,760 00	4,800 00
Texas & New Orleans R.R. bonds, . . .	27,690 00	28,750 00
Lehigh Valley Terminal Railway bonds, . . .	42,400 00	44,800 00
Wabash R.R. bonds, . . .	20,775 00	22,400 00
Terminal R'y Association of St. Louis bonds, .	27,562 50	27,500 00
Cincinnati, Dayton & Ironton R.R. bonds, . .	9,550 00	11,000 00
Dayton & Western R.R. bonds, . . .	10,317 00	16,500 00
Mahoning Coal R.R. bonds, . . .	9,350 00	12,000 00
Cincinnati, Jackson & Mackinaw R.R. bonds, .	12,282 20	7,000 00
Chicago, Burlington & Quincy R.R. bonds, . .	3,200 00	3,920 00
Indiana & Lake Michigan R.R. bonds, . . .	10,000 00	5,000 00
Jamaica & Brooklyn Road Co. bonds, . . .	4,950 00	5,500 00
Kanawha & Michigan Railway bonds, . . .	7,600 00	7,800 00
Cleveland, Cin., Chic. & St. Louis R'y bonds, .	19,231 25	20,000 00
Terre Haute & Peoria R.R. bonds, . . .	10,150 00	5,000 00
Chicago & Western Indiana R.R. bonds, . . .	29,000 00	30,000 00
Evansville & Indianapolis R.R. bonds, . . .	5,600 00	5,000 00
N. Y., New Haven & Hartford R.R. bonds, . .	7,693 50	12,975 00
Louisville, New Albany & Chicago R.R. bonds,	16,200 00	17,250 00
Philadelphia & Reading R.R. bonds, . . .	29,120 00	33,600 00
Northern Pacific R.R. bonds, . . .	57,202 50	59,700 00
Chicago & Erie R.R. bonds, . . .	54,747 50	56,000 00
Atchison, Topeka & Santa Fé Railway bonds, .	22,300 00	25,000 00

	Cost Value.	Market Value.
Lehigh Valley of New York Railway bonds, .	\$20,450 00	\$21,000 00
Toledo & Ohio Central Railway bonds, . .	10,325 00	10,325 00
Baltimore Belt R.R. bonds,	8,600 00	10,500 00
Union Pacific R.R. Land Grant bonds, . .	26,700 00	31,500 00
Louisiana Western R.R. bonds,	11,000 00	11,000 00
Central R.R. of New Jersey bonds, . . .	29,965 00	30,240 00
Missouri, Kansas & Eastern Railway bonds, .	10,000 00	10,000 00
Wheeling & Lake Erie Railway bonds, . .	10,100 00	10,500 00
Central of Georgia Railway bonds, . . .	9,200 00	9,200 00
Hartford Street Railway bonds,	30,525 00	30,600 00
West Chicago Street Railway Tunnel bonds, .	25,250 00	25,250 00
40 shares City National Bank, Hartford, .	4,251 20	4,000 00
100 " Hartford National Bank, Hartford,	15,578 00	14,000 00
100 " Security Company, Hartford, . . .	11,990 00	12,000 00
100 " American National Bank, Hartford,	6,418 50	6,500 00
85 " Farmers' & Mech.'s N'l Bank, Hart.,	9,013 25	9,520 00
43 " Ætna National Bank, Hartford, . .	4,614 00	6,235 00
190 " N. Y., New Haven & Hartford R.R.,	23,125 00	37,810 00
120 " Chic., Burlington & Quincy R.R., .	14,225 00	14,880 00
100 " Chic., Milwaukee & St. Paul R.R., .	12,100 00	16,500 00
110 " Atchison, Topeka & Santa Fé R.R.,	10,784 50	2,400 00
110 " Chic., Rock Island & Pacific R.R., .	13,537 00	12,540 00
100 " Chicago & Northwestern R.R., . . .	14,025 00	18,500 00
50 " Bald Eagle Valley R.R.,	4,900 00	5,000 00
527 " St. Louis & San Francisco R.R., . .	6,405 00	10,796 00
100 " Illinois Central R.R.,	10,400 00	11,400 00
200 " Northwestern Telegraph Co., . . .	10,150 00	11,500 00
400 " Pacific & Atlantic Telegraph Co., .	7,550 00	7,500 00
	<hr/>	<hr/>
	\$1,640,087 24	\$1,682,591 00

“THE LAWYERS' SURETY COMPANY OF NEW YORK,”
NEW YORK, N. Y.

[Incorporated March 30, 1892. Commenced business April 1, 1892.]

PAID-UP CAPITAL, \$500,000.

JOEL B. ERHARDT, *President.*

JOEL RATHBONE, *Secretary.*

INCOME.

Premiums outstanding Dec. 31, 1897, error in 1897,	\$32,693 37 10 00
	<hr/>
	\$32,703 37
Premiums on risks written or renewed, . .	100,883 31
	<hr/>
Total,	\$133,586 68
Premiums now in course of collection, . .	34,538 52
	<hr/>
Entire premiums collected,	\$99,048 16
Less reinsurance and return premiums, . .	21,175 44
Net cash premiums received,	<hr/>
	\$77,872 72

Interest received on mortgages,	\$15 00
Interest and dividends received from all other sources,	22,427 86
Income from rents,	105 00
Cash recovered on losses paid,	2,906 47
Received from all other sources,	386 75
Total income,	<u>\$103,713 80</u>
Net or ledger assets Dec. 31, 1897,	685,737 83
Total,	<u>\$789,451 63</u>

DISBURSEMENTS.

Cash paid for matured claims,	\$14,738 17
Deduct salvage and reinsurance,	4,558 01
Net cash paid for matured claims,	<u>\$10,180 16</u>
Cash paid for commissions and brokerage,	2,029 15
for salaries and expenses of officers and employees,	42,598 29
for furniture and fixtures,	276 29
for advertising and printing,	2,607 66
for taxes and fees,	1,855 12
for rent,	6,515 00
for legal expenses,	6,410 24
for real estate expenses,	73 34
for losses on securities sold,	770 84
for profit and loss, cost real estate marked off,	3,813 29
for interest set aside to reduce premiums on cost of investments,	1,099 22
for miscellaneous,	4,577 22
Total disbursements,	<u>\$82,805 82</u>
Balance,	<u>\$706,645 81</u>

Invested in the following:—

ASSETS AS PER LEDGER ACCOUNTS.

Cost value of real estate,	\$18,000 00
Loans on mortgage of real estate (first liens),	540 00
Book value of stocks and bonds owned (schedule A),	685,663 58
Cash in company's office,	720 76
Cash deposited in bank,	1,721 47
Total,	<u>\$706,645 81</u>

OTHER ASSETS.

Interest accrued,	3,480 58
Rents due,	250 00
Market value of stocks and bonds over book,	6,139 82
Gross premiums in course of collection,	34,538 52
Total assets, per company's books,	<u>\$751,054 73</u>

LIABILITIES.

Unearned premiums on outstanding risks, . . .	\$42,040 94	
Due and accrued for rent, salaries, etc., . . .	2,678 98	
Commissions and brokerage,	814 29	
Gross liabilities, except capital,		\$45,034 21
Surplus as regards policy holders,		\$706,020 52
Paid-up capital,		500,000 00
Surplus over capital,		\$206,020 52

RISKS AND PREMIUMS.

Surety.

		Premiums.
Risks outstanding Dec. 31, 1897,	\$38,859,602 00	\$90,754 84
Risks written during 1898,	45,260,102 00	100,883 31
Total,	\$84,119,704 00	\$191,638 15
Deduct risks expired and terminated,	43,269,662 00	107,556 26
In force at end of year,	\$40,850,042 00	\$84,081 89

MISCELLANEOUS.

Premiums received from organization of company, . . .	\$557,890 00
Claims paid from organization of company,	21,136 00
Claims incurred during the year,	10,180 00
Company's stock owned by directors,	169,000 00

SCHEDULE A.

Stocks and Bonds owned by the Company.

	Book Value.	Market Value.
Rome, Watertown & Ogdensburg R.R. stock, . . .	\$11,933 56	\$12,800 00
United States bonds,	108,830 70	112,537 50
New York city bonds,	525,903 07	521,165 90
Brooklyn city bonds,	10,175 00	10,600 00
Chesapeake & Ohio R.R. bonds,	16,412 50	18,200 00
Virginia Midland R.R. bonds,	12,408 75	16,500 00
	\$685,663 58	\$691,803 40

**"LLOYDS PLATE-GLASS INSURANCE COMPANY OF NEW YORK,"
NEW YORK, N. Y.**

[Incorporated August, 1882. Commenced business September, 1882.]

PAID-UP CAPITAL, \$250,000.

WILLIAM T. WOODS, *President*. CHARLES E. W. CHAMBERS, *Secretary*.

INCOME.

Premiums outstanding Dec. 31, 1897,	\$65,984 40	
Premiums on risks written or renewed,	451,810 57	
	<hr/>	
Total,	\$517,794 97	
Premiums now in course of collection,	62,920 33	
	<hr/>	
Entire premiums collected,	\$454,874 64	
Less reinsurance and return premiums,	37,989 19	
Net cash premiums received,	<hr/>	\$416,885 45
Interest and dividends received from all sources,		16,030 27
Income from rents,		12,321 11
Profit on securities sold,		7,625 27
Received from all other sources,		50 96
		<hr/>
Total income,		\$452,913 06
Net or ledger assets Dec. 31, 1897,		661,930 04
		<hr/>
Total,		\$1,114,843 10

DISBURSEMENTS.

Cash paid for matured claims,	\$160,510 08	
Deduct salvage and reinsurance,	17,179 93	
Net cash paid for matured claims,	<hr/>	\$143,330 15
Cash dividends paid,		50,000 00
Cash paid for commissions and brokerage,		159,532 89
for salaries and expenses of officers and employees,		59,488 58
for taxes and fees,		22,221 83
for rent,		2,961 70
for legal expenses,		290 36
for real estate expenses,		3,178 05
for furniture and fixtures,		482 30
for advertising and printing,		10,042 68
for incidentals,		10,102 92
		<hr/>
Total disbursements,		\$461,631 46
		<hr/>
Balance,		\$653,211 64

276 LLOYDS PLATE-GLASS INSURANCE CO. OF NEW YORK.

Invested in the following: —

ASSETS AS PER LEDGER ACCOUNTS.

Cost value of real estate,	\$245,763 18
Loans on mortgage of real estate (first liens),	20,000 00
Cost value of stocks and bonds owned (schedule A),	372,194 98
Cash in company's office,	3,382 67
Cash deposited in bank,	11,870 81
Total,	<u>\$658,211 64</u>

OTHER ASSETS.

Interest accrued,	48 61
Market value of real estate over cost,	19,236 82
Gross premiums in course of collection,	62,920 33
Total assets, per company's books,	<u>\$735,417 40</u>

ITEMS NOT ADMITTED AND DEPRECIATION.

Premiums over three months due,	\$5,054 84
Depreciation from cost of assets,	3,844 44
Total,	<u>8,899 28</u>

Total admitted assets,	\$726,518 12
Deduct special deposits in other States,	51,501 42
Balance,	<u>\$675,016 70</u>

LIABILITIES.

Claims adjusted or in process,	\$3,649 42
Unearned premiums on outstanding risks,	224,588 71
Due and accrued for rent, salaries, etc.,	30,640 48
Commissions and brokerage,	14,466 37

Gross liabilities, except capital,	\$273,294 98
Deduct liability on special deposits,	46,140 29
	<u>227,154 69</u>

Surplus as regards policy holders,	\$447,862 01
Paid-up capital,	250,000 00
Surplus over capital,	<u>\$197,862 01</u>

RISKS AND PREMIUMS.

Plate Glass.

		Premiums.
Risks outstanding Dec. 31, 1897,	\$16,434,140 00	\$399,756 31
Risks written during 1898,	19,654,631 00	451,810 57
Total,	<u>\$36,088,771 00</u>	<u>\$851,566 88</u>
Deduct risks expired and terminated,	15,275,296 00	404,263 11
In force at end of year,	<u>\$20,813,475 00</u>	<u>\$447,303 77</u>

MISCELLANEOUS.

Premiums received from organization of company, . . .	\$5,262,769 00
Claims paid from organization of company, . . .	1,875,494 00
Cash dividends declared from organization of company, . .	513,250 00
Claims incurred during the year,	167,937 00
Company's stock owned by directors,	102,600 00

SCHEDULE A.

Stocks and Bonds owned by the Company.

	Cost Value.	Market Value.
Brooklyn Trust Co. stock,	\$20,250 00	\$20,000 00
Central Park, North & East River R.R. stock,	8,250 00	9,400 00
Manhattan Trust Co. stock,	5,711 57	7,875 00
Northern Pacific R. R. Co. stock,	4,294 00	8,771 62
Corn Exchange Bank stock,	14,400 00	13,000 00
Brooklyn Union Gas Co. stock,	10,512 50	13,900 00
Coney Island & Brooklyn R.R. stock,	9,350 00	13,000 00
Second Avenue R.R. Co. stock,	9,000 00	9,650 00
Dry Dock, E. Broadway & Battery R.R. stock,	4,410 00	4,545 00
United States bonds,	150,134 26	128,643 75
Coney Island & Brooklyn R.R. bonds,	5,487 78	5,150 00
Toledo & Ohio Central R.R. bonds,	9,768 75	10,350 00
Second Avenue R.R. bonds,	5,427 92	5,400 00
Brooklyn Cross Town R.R. bonds,	5,575 00	5,350 00
Brooklyn City & Newton R.R. bonds,	5,155 00	5,800 00
Kanawha & Michigan R.R. bonds,	11,393 75	12,000 00
N. Y. & East River Ferry Co. bonds,	4,700 00	5,000 00
Nor. Pac. Gen. Lien & Land Grant R.R. bonds,	6,267 50	7,963 75
Hoboken Ferry Co. bonds,	10,512 50	10,800 00
Central Union Gas Co. bonds,	10,275 00	10,600 00
Elmsford Drainage bonds,	3,000 00	3,000 00
Brooklyn Ferry Co. bonds,	6,790 00	6,650 00
Dominion of Canada bonds,	31,764 22	31,350 00
City of Ottawa, Ontario, bonds,	6,401 20	6,675 00
City of Hamilton, Ontario, bonds,	7,864 03	7,801 42
City of Montreal, Quebec, bonds,	5,500 00	5,675 00
	<hr/>	<hr/>
	\$372,194 98	\$368,350 54

UNITED STATES BRANCH OF THE "LONDON GUARANTEE AND ACCIDENT COMPANY, LIMITED," LONDON, ENGLAND.

DEPOSIT CAPITAL, \$200,000.

A. W. MASTERS, *Resident Manager, Chicago, Ill.*

INCOME.

	Acc. and Emp. Liab.	Fidelity.	
Prem's outst'd'g Dec. 31, 1897, .	\$156,971 86	\$1,153 62	
Prem's on risks written or ren'd,	863,013 62	2,254 25	
Total,	\$1,019,985 48	\$3,407 87	
Prem's now in course of coll'n,	142,067 88	-	
Entire premiums collected,	\$877,918 10	-	
Less reinsur. and return prem's,	140,684 42	462 12	
Net cash premiums received,	\$737,233 68	\$2,945 75	
			\$740,179 43
Interest and dividends received from all sources,			28,446 89
Profit on securities sold,			136 64
Received from all other sources, viz.: profit and loss,			22 75
Total income,			\$768,785 71
Net or ledger assets Dec. 31, 1897,			763,605 38
Total,			\$1,532,391 09

DISBURSEMENTS.

	Acc. and Emp. Liab.	Fidelity.	
Cash paid for matured claims, .	\$368,513 05	\$128 26	
			\$368,641 31
Remitted to home office,			28,840 48
Cash paid for commissions and brokerage,			199,160 54
for salaries and expenses of officers and employees,			61,553 36
for medical examiners' fees,			3,777 28
for inspections,			5,231 31
for taxes and fees, etc.,			14,849 32
for rent,			4,180 01
for legal expenses, etc.,			4,869 17
for furniture and fixtures,			624 30
for advertising and printing,			10,535 41
for incidentals,			12,742 44
Total disbursements,			\$715,004 93
Balance,			\$817,386 16

Invested in the following: —

ASSETS AS PER LEDGER ACCOUNTS.

Cost value of bonds owned (schedule A),	\$758,453 68
Cash in company's office,	976 37
Cash deposited in bank,	57,956 16
Total,	<u>\$817,386 16</u>

OTHER ASSETS.

Interest accrued,	8,599 81
Market value of bonds over cost,	33,301 75
Gross premiums in course of collection,	138,786 40
Total assets, per company's books,	<u>\$998,074 12</u>

ITEMS NOT ADMITTED.

Cash not in control of trustees,	976 37
Total admitted assets,	<u>\$997,097 75</u>

LIABILITIES.

Claims adjusted or in process,	\$5,000 00
known or reported,	18,037 19
disputed or resisted,	227,235 00
Unearned premiums on outstanding risks,	339,197 61
Due and accrued for rent, salaries, etc.,	13,555 64
Commissions and brokerage,	37,793 41
Gross liabilities, except capital,	<u>635,818 85</u>
Surplus as regards policy holders,	\$361,278 90
Deposit capital,	200,000 00
Surplus over capital,	<u>\$161,278 90</u>

RISKS AND PREMIUMS.

Accident and Employers' Liability.

		Premiums.
Risks outstanding Dec. 31, 1897,	\$77,271,150 00	\$673,867 20
Risks written during 1898,	87,827,100 00	863,013 62
Total,	<u>\$165,098,250 00</u>	<u>\$1,536,880 82</u>
Deduct risks expired and terminated,	91,432,550 00	860,274 10
In force at end of year,	<u>\$73,665,700 00</u>	<u>\$676,606 72</u>

Fidelity.

Risks outstanding Dec. 31, 1897,	\$1,026,600 00	\$5,946 80
Risks written during 1898,	346,500 00	2,254 25
Total,	<u>\$1,373,100 00</u>	<u>\$8,201 05</u>
Deduct risks expired and terminated,	1,118,100 00	6,412 55
In force at end of year,	<u>\$255,000 00</u>	<u>\$1,788 50</u>

MISCELLANEOUS.

Claims incurred during the year, \$368,641 00

SCHEDULE A.

Bonds owned by the Company.

	Cost Value.	Market Value.
United States bonds,	\$200,000 00	\$223,250 00
Pennsylvania R.R. bonds,	62,098 48	61,804 55
New York Cent. & Hudson River R.R. cert's, .	50,996 26	52,000 00
Illinois Central R.R. bonds,	48,773 58	49,825 83
Baltimore & Ohio R.R. bonds,	13,541 26	12,935 00
Chicago & Northwestern R.R. bonds,	30,061 99	28,250 00
Manhattan Elevated R.R. bonds,	25,147 33	23,875 00
Long Island R.R. bonds,	9,839 95	9,760 00
City of Jersey City bonds,	27,287 82	29,860 00
City of Brooklyn bonds,	51,136 25	53,900 00
City of Boston bonds,	51,437 50	54,250 00
City of Chicago bonds,	52,503 75	55,370 00
City of New York bonds,	26,781 25	27,125 00
City of Philadelphia bonds,	26,374 75	26,050 00
City of Hartford bonds,	27,312 50	27,500 00
State of Massachusetts bonds,	55,160 96	56,000 00
	<hr/>	<hr/>
	\$758,453 63	\$791,755 38

“MARYLAND CASUALTY COMPANY,” BALTIMORE, MD.

[Incorporated Feb. 4, 1898. Commenced business March 1, 1898.]

PAID-UP CAPITAL, \$500,000.

JOHN T. STONE, *President.* JOSEPH WALTER, *Secretary pro tem.*

INCOME.

Cash rec'd for acc. and emp. liab. risks, . . .	\$177,124 13	
Deduct reinsurance and return premiums, . .	21,663 29	
Net cash rec'd for acc. and emp. liab. risks, .	<hr/>	\$155,460 84
Cash received for plate-glass risks,	\$3,581 79	
Deduct reinsurance and return premiums, . .	678 73	
Net cash received for plate-glass risks, . . .	<hr/>	2,903 06
Cash received for steam-boiler risks,	\$6,474 05	
Deduct reinsurance and return premiums, . .	2,263 74	
Net cash received for steam-boiler risks, . .	<hr/>	4,210 31
Cash received for sprinkler risks,	\$1,748 27	
Deduct reinsurance and return premiums, . .	250 00	
Net cash received for sprinkler risks, . . .	<hr/>	1,498 27
		<hr/>
Total net cash premiums received,		\$164,072 48

Interest and dividends received from all sources,	\$12,370 85
Received from all other sources,	8,255 71
Total income,	\$184,699 04
Capital and surplus paid in,	700,000 00
Total,	\$884,699 04

DISBURSEMENTS.

	Acc. and Emp. Liab.	Plate Glass.	
Cash paid for matured claims,	\$9,281 39	\$409 29	
			\$9,690 68
Cash paid for commissions and brokerage,			42,229 24
for salaries and expenses of officers and employees,			26,903 15
for medical examiners' fees,			3,000 31
for inspections,			2,473 08
for taxes and fees,			6,480 51
for rent,			665 00
for legal expenses,			2,153 94
for furniture and fixtures,			1,131 22
for advertising and printing,			11,264 52
for losses on securities sold under cost,			3,871 47
for incidentals,			738 32
Total disbursements,			\$110,601 44
Balance,			\$774,097 60

Invested in the following:—

ASSETS AS PER LEDGER ACCOUNTS.

Loans on collateral security (schedule A),	\$18,000 00
Cost value of bonds owned (schedule B),	707,108 28
Cash in company's office,	23,524 58
Cash deposited in bank,	25,185 90
Agents' debit balances,	278 84
Total,	\$774,097 60

OTHER ASSETS.

Interest due and accrued,	2,849 90
Market value of bonds over cost,	36,133 90
Gross premiums in course of collection,	101,706 31
Total assets, per company's books,	\$914,787 71

ITEMS NOT ADMITTED.

Agents' debit balances,	278 84
Total admitted assets,	\$914,508 87
Deduct special deposits in other States,	69,725 00
Balance,	\$844,783 87

LIABILITIES.

Claims adjusted or in process,	\$4,971 32	
known or reported,	2,240 87	
disputed or resisted,	8,000 00	
Unearned pre- { Accident and emp. liab.,	120,604 86	
miums on { Plate glass,	3,105 24	
outstand- { Steam boiler,	4,987 57	
ing risks, { Sprinkler,	1,352 14	
Commissions and brokerage,	28,008 51	
	<hr/>	
Gross liabilities, except capital,	\$173,270 51	
Deduct liability on special deposits,	4,541 58	
	<hr/>	
		\$168,728 93
	<hr/>	
Surplus as regards policy holders,		\$676,054 94
Paid-up capital,		500,000 00
	<hr/>	
Surplus over capital,		\$176,054 94

RISKS AND PREMIUMS.

Accident and Employers' Liability.

		Premiums.
Risks written during 1898,	\$23,394,900 00	\$270,114 38
Deduct risks expired and terminated,	4,039,850 00	23,405 51
	<hr/>	
In force at end of year,	\$19,355,050 00	\$246,708 87
Deduct amount reinsured,	10,000 00	6,000 00
	<hr/>	
Net amount in force,	\$19,345,050 00	\$240,708 87

Plate Glass.

Risks written during 1888,	\$210,163 00	\$6,889 21
Deduct risks expired and terminated,	12,095 00	678 73
	<hr/>	
In force at end of year,	\$198,068 00	\$6,210 48

Steam Boiler.

Risks written during 1898,	\$3,200,500 00	\$10,676 69
Deducts risks expired and terminated,	454,000 00	2,263 74
	<hr/>	
In force at end of year,	\$2,746,500 00	\$8,412 95

Sprinkler.

Risks written during 1898,	\$300,300 00	\$2,954 27
Deduct risks expired and terminated,	25,000 00	250 00
	<hr/>	
In force at end of year,	\$275,300 00	\$2,704 27

MISCELLANEOUS.

Claims incurred during the year,	\$9,691 00
Company's stock owned by directors,	161,800 00

SCHEDULE A.

Securities held as Collateral.

	Market Value.	Amount Loaned.
200 shares American Bonding & Trust Co., . }	\$22,750 00	\$18,000 00
83 " Baltimore Medical College, . }		

SCHEDULE B.

Bonds owned by the Company.

	Cost Value.	Market Value.
United States bonds,	\$283,448 16	\$291,126 42
Maryland State bonds,	25,375 00	25,500 00
Virginia State bonds,	24,335 00	28,475 00
Baltimore city bonds,	373,950 12	398,140 76
	<hr/> \$707,108 28	<hr/> \$743,242 18

"MASSACHUSETTS STREET RAILWAY ACCIDENT ASSOCIA-
TION."

[Incorporated April 15, 1897. Commenced business March 24, 1898.]

ADAMS D. CLAFLIN, *President.*

HENRY N. RICE, *Secretary.*

Office, 53 State Street.

NOTE. — This company has done no business as yet, except to issue one policy to keep its charter alive.

"MASSACHUSETTS TITLE INSURANCE COMPANY," BOSTON.

[Incorporated Jan. 19, 1885. Commenced business March 6, 1885.]

PAID-UP CAPITAL, \$300,000.

HALES W. SUTER, *President.*

J. THOMAS BALDWIN, *Clerk and Treasurer.*

Office, Devonshire Building.

DETAILED STATEMENT OF STOCKS.

	Par Value.	Market Value.
20 shares Mercantile Trust Co.,	\$2,000 00	\$2,000 00

SUMMARY OF ASSETS DEC. 31, 1898.

Loans on mortgage of real estate (first liens*),	\$85,995 68	
Interest due or accrued thereon,	582 23	
Stocks owned,	2,000 00	
Cash in the office of the company,	250 80	
Cash deposited in bank,	66,304 74	
Premiums in course of collection,	3,332 92	
Plant of company,	182,500 00	
Gross assets,	<hr/>	\$340,966 37

* Value of lands mortgaged, \$41,872 00

Value of buildings thereon, 91,400 00

Amount of insurance held as collateral, 80,600 00

LIABILITIES.

Due for borrowed money,	\$7,630 30	
Trust funds,	29,643 40	
Gross liabilities, except capital,		<u>\$37,273 70</u>

INCOME.

Cash premiums received,	\$13,588 00	
Interest and dividends received from all sources,	6,668 04	
Conveyancing and title examinations,	7,619 80	
Gross cash income,		<u>\$27,875 84</u>

EXPENDITURES.

Cash paid for losses,	\$217 19	
for commissions and brokerage,	233 64	
for salaries and expenses of officers and employees,	14,769 08	
for rent,	3,000 00	
for company's notes,	1,000 00	
for incidentals,	5,849 25	
Gross cash expenditures,		<u>\$25,069 16</u>

**"THE METROPOLITAN PLATE-GLASS INSURANCE COMPANY
OF NEW YORK," NEW YORK, N. Y.**

[Incorporated April 23, 1874. Commenced business April 23, 1874.]

PAID-UP CAPITAL, \$100,000.

EUGENE H. WINSLOW, *President.*

S. W. BURTON, *Secretary.*

INCOME.

Premiums outstanding Dec. 31, 1897,	\$40,186 69	
Premiums on risks written or renewed,	297,144 97	
Total,	<u>\$337,331 66</u>	
Premiums now in course of collection,	42,703 67	
Entire premiums collected,	\$294,627 99	
Less reinsurance and return premiums,	42,409 66	
Net cash premiums received,		<u>\$252,218 33</u>
Interest and dividends received from all sources,	11,775 64	
Income from rents,	2,775 99	
Profit on securities sold,	10,295 90	
Total income,		<u>\$277,065 86</u>
Net or ledger assets Dec. 31, 1897,		<u>465,408 99</u>
Total,		<u>\$742,474 85</u>

DISBURSEMENTS.

Cash paid for matured claims,	\$115,677 71	
Deduct salvage and reinsurance,	5,146 06	
Net cash paid for matured claims,	<u> </u>	\$110,531 65
Cash dividends paid,		20,000 00
Cash paid for commissions and brokerage,		89,669 29
for salaries and expenses of officers and employees,		37,775 29
for taxes and fees,		16,145 02
for legal expenses,		240 53
for real estate expenses,		1,833 25
for furniture and fixtures,		29 50
for advertising and printing,		3,787 68
for incidentals,		8,116 73
		<u> </u>
Total disbursements,		\$288,128 94
		<u> </u>
Balance,		\$454,345 91

Invested in the following:—

ASSETS AS PER LEDGER ACCOUNTS.

Cost value of real estate,	\$150,000 00
Cost value of stocks and bonds owned (schedule A),	279,207 99
Cash in company's office,	1,243 19
Cash deposited in bank,	23,894 73
	<u> </u>
Total,	\$454,345 91

OTHER ASSETS.

Interest accrued,	583 33
Rents due and accrued,	137 51
Plate glass on hand,	902 82
Market value of stocks and bonds over cost,	13,149 51
Gross premiums in course of collection,	37,055 96
Bills in course of collection for plate glass,	141 94
	<u> </u>
Total assets, per company's books,	\$506,266 98

ITEMS NOT ADMITTED.

Bills in course of collection for plate glass,	141 94
	<u> </u>
Total admitted assets,	\$506,125 04

LIABILITIES.

Claims adjusted or in process,	\$1,500 00	
Unearned premiums on outstanding risks,	181,553 22	
Commissions and brokerage,	9,263 99	
Miscellaneous,	6,067 59	
Gross liabilities, except capital,		\$148,384 80
Surplus as regards policy holders,		\$357,740 24
Paid-up capital,		100,000 00
Surplus over capital,		\$257,740 24

RISKS AND PREMIUMS.

Plate Glass.

		Premiums.
Risks outstanding Dec. 31, 1897,	\$10,573,576 00	\$267,473 95
Risks written during 1898,	13,638,322 00	297,144 97
Total,	\$24,211,898 00	\$564,618 92
Deduct risks expired and terminated,	11,990,635 00	301,512 48
In force at end of year,	\$12,221,263 00	\$263,106 44

MISCELLANEOUS.

Premiums received from organization of company,	\$3,663,841 00
Claims paid from organization of company,	1,404,150 00
Cash dividends declared from organization of company,	288,000 00
Claims incurred during the year,	109,832 00
Company's stock owned by directors,	27,500 00

SCHEDULE A.

Stocks and Bonds owned by the Company.

	Cost Value.	Market Value.
20 shares Fifth Ave. Bank, Brooklyn,	\$2,600 00	\$2,000 00
178 " Brooklyn Bank, Brooklyn,	16,300 00	11,570 00
100 " Western Union Telegraph Co.,	8,389 24	9,300 00
20 " King's County Trust Co.,	3,000 00	5,800 00
50 " Long Island Safe Deposit Co.,	2,512 50	1,500 00
250 " Consolidated Gas Co.,	40,431 25	48,875 00
133 " American District Telegraph Co.,	1,537 50	1,662 50
100 " Chicago & Northwestern R.R.,	10,775 00	14,200 00
200 " Brooklyn Union Gas Co.,	20,362 50	27,600 00
100 " New Amsterdam Gas Co,	7,550 00	6,950 00
100 " N. Y. Central & Hudson River R.R.,	11,350 00	12,300 00
100 " Chic., Burlington & Quincy R.R.,	11,550 00	12,500 00

	Cost Value.	Market Value.
United States bonds,	\$116,625 00	\$112,000 00
Brooklyn City & Newtown R.R. bonds,	10,825 00	11,400 00
Union Ferry Co. bonds,	10,400 00	10,200 00
Newburgh Electric R.R. bonds,	5,000 00	4,500 00
	<hr/>	<hr/>
	\$279,207 99	\$292,857 50

“MUTUAL BOILER INSURANCE COMPANY,” BOSTON.

[Incorporated April, 1877. Commenced business June, 1877.]

EDWARD ATKINSON, President.

DAVID W. LANE, Secretary.

Office, 31 Milk Street.

INCOME.

Premiums outstanding Dec. 31, 1897,	\$610 57	
Premiums on risks written or renewed,	15,352 37	
	<hr/>	
Total,	\$15,962 94	
Premiums now in course of collection,	246 50	
	<hr/>	
Entire premiums collected,	\$15,716 44	
Less reinsurance and return premiums,	693 48	
Net cash premiums received,		\$15,022 96
Interest and dividends received from all sources,		312 32
Received from inspection fees, etc.,		289 41
		<hr/>
Total income,		\$15,574 69
Net or ledger assets Dec. 31, 1897,		9,976 80
		<hr/>
Total,		\$25,551 49

DISBURSEMENTS.

Cash paid as profits on terminated policies,	\$3,282 33
for commissions and brokerage,	402 23
for salaries and expenses of officers and employees,	3,090 00
for inspections,	4,353 41
for taxes and fees,	147 89
for rent,	240 00
for incidentals,	1,348 30
	<hr/>
Total disbursements,	\$12,864 16
	<hr/>
Balance,	\$12,687 33

Invested in the following:—

ASSETS AS PER LEDGER ACCOUNTS.

Cost value of bonds owned (schedule A),	\$4,305 00
Cash in company's office,	325 66
Cash deposited in bank,	8,056 67
	<hr/>
Total,	\$12,687 33

OTHER ASSETS.

Interest accrued,	\$80 00
Gross premiums in course of collection,	246 50
Total assets, per company's books,	<u>\$13,013 83</u>

LIABILITIES.

Unearned premiums on outstanding risks,	\$7,433 87
State and local taxes,	20 29
Commissions and brokerage,	11 50
Gross liabilities, except capital,	<u>7,465 66</u>
Surplus as regards policy holders,	<u>\$5,548 17</u>

RISKS AND PREMIUMS.

Steam Boiler.

	Premiums.	Conting't Prem's.
Risks outstanding Dec. 31, 1897, \$2,717,200 00	\$14,175 00	\$141,750 00
Risks written during 1898, . . . 3,028,400 00	15,352 37	153,523 70
Total, \$5,745,600 00	<u>\$29,527 37</u>	<u>\$295,273 70</u>
Deduct risks exp'd and term'd, . . . 2,821,800 00	14,659 63	146,596 30
In force at end of year, . . . \$2,923,800 00	<u>\$14,867 74</u>	<u>\$148,677 40</u>

MISCELLANEOUS.

Claims paid from organization of company,	\$14,362 00
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SCHEDULE A.

Bonds owned by the Company.

	Cost Value.	Market Value.
Old Colony R.R. bonds,	\$4,305 00	\$4,600 00

“NATIONAL SURETY COMPANY,” NEW YORK, N. Y.

[Incorporated Feb. 24, 1897. Commenced business June 9, 1897.]

PAID-UP CAPITAL, \$500,000.

CHARLES A. DEAN, *President.* BALLARD MCCALL, *Secretary.*

INCOME.

	Fidelity and Surety.	
Premiums outstanding Dec. 31, 1897,	\$49,436 94	
Premiums on risks written or renewed,	511,735 29	
Total,	<u>\$561,172 23</u>	
Premiums now in course of collection,	94,220 00	
Entire premiums collected,	<u>\$466,952 23</u>	
Less reinsurance and return premiums,	65,544 26	
Net cash premiums received,	<u>\$401,407 97</u>	

NATIONAL SURETY CO.

289

Interest received on mortgages,	\$2,887 59
Interest and dividends received from all other sources,	34,601 39
Received from all other sources, viz.: trust funds, etc.,	32,915 10

Total income,	\$471,812 05
Net or ledger assets Dec. 31, 1897,	1,123,692 50

Total,	\$1,595,504 55
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DISBURSEMENTS.

Cash paid for matured claims,	\$79,998 88
Deduct salvage and reinsurance,	33,895 65
Net cash paid for matured claims,	\$46,103 23
Cash dividends paid,	25,000 00
Cash paid for commissions and brokerage,	31,596 65
for salaries and expenses of officers and employees,	129,562 28
for inspections, etc.,	30,499 39
for taxes and fees,	7,212 38
for rent,	8,171 16
for legal expenses,	5,341 50
for advertising and printing,	14,336 78
for loss on securities sold,	281 25
for incidentals,	16,591 20

Total disbursements,	\$314,695 82
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Balance,	\$1,280,808 73
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Invested in the following:—

ASSETS AS PER LEDGER ACCOUNTS.

Loans on mortgage of real estate (first liens),	\$48,775 00
Cost value of bonds owned (schedule A),	1,045,500 75
Cash in company's office,	1,123 72
Cash deposited in bank,	74,383 33
Furniture and fixtures,	13,319 69
Amounts advanced on contracts, secured by mortgages and cash payments assigned,	97,706 24

Total,	\$1,280,808 73
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OTHER ASSETS.

Interest due and accrued,	6,997 43
Market value of bonds over cost,	13,444 25
Gross premiums in course of collection,	94,220 00

Total assets, per company's books,	\$1,395,470 41
----------------------------------------------	----------------

ITEMS NOT ADMITTED.

Furniture and fixtures,	\$13,319 69
Total admitted assets,	\$1,382,150 72
Deduct special deposits in other States,	85,825 00
Balance,	\$1,296,325 72

LIABILITIES.

Claims adjusted or in process,	\$9,258 43
Claims disputed or resisted,	26,467 90
Unearned premiums on outstanding risks,	211,909 03
Reinsurance,	225 55
Commissions and brokerage,	6,014 26
Trust funds,	31,840 14
Special reserve for contingent claims,	21,000 00
Gross liabilities, except capital,	\$306,715 31
Deduct liability on special deposits,	8,965 10
	297,750 21
Surplus as regards policy holders,	\$998,575 51
Paid-up capital,	500,000 00
Surplus over capital,	\$498,575 51

RISKS AND PREMIUMS.

Fidelity and Surety.

		Premiums.
Risks outstanding Dec. 31, 1897,	\$61,417,465 00	\$225,595 95
Risks written during 1898,	138,079,054 00	511,735 29
Total,	\$199,496,519 00	\$737,331 24
Deduct risks expired and terminated,	75,640,110 00	307,977 38
In force at end of year,	\$123,856,409 00	\$429,353 86
Deduct amount reinsured,	2,040,542 00	5,535 80
Net amount in force,	\$121,815,867 00	\$423,818 06

MISCELLANEOUS.

Premiums received from organization of company,	\$606,371 00
Claims paid from organization of company,	53,612 00
Cash dividends declared from organization of company,	25,000 00
Claims incurred during the year,	77,172 00
Company's stock owned by directors,	262,600 00

SCHEDULE A.

Bonds owned by the Company.

	Cost Value.	Market Value.
United States bonds,	\$171,482 00	\$176,100 00
New York city bonds,	803,868 75	811,770 00
City of Brooklyn bonds,	70,150 00	71,075 00
	<hr/>	<hr/>
	\$1,045,500 75	\$1,058,945 00

“THE NEW JERSEY PLATE-GLASS INSURANCE COMPANY,”
NEWARK, N. J.

[Incorporated April 21, 1868. Commenced business Sept. 15, 1868.]

PAID-UP CAPITAL, \$100,000.

SAMUEL C. HOAGLAND, *President.*

JAMES S. HEDDEN, *Secretary.*

INCOME.

Premiums outstanding Dec. 31, 1897,	\$16,703 54	
Premiums on risks written or renewed,	89,103 56	
	<hr/>	
Total,	\$105,807 10	
Premiums now in course of collection,	15,251 46	
	<hr/>	
Entire premiums collected,	\$90,555 64	
Less reinsurance and return premiums,	15,656 09	
Net cash premiums received,	<hr/>	\$74,899 55
Interest received on mortgages,		7,056 02
Income from rents,		262 00
Received from all other sources,		12 00
		<hr/>
Total income,		\$82,229 57
Net or ledger assets Dec. 31, 1897,		155,227 05
		<hr/>
Total,		\$237,456 62

DISBURSEMENTS.

Cash paid for matured claims,	\$34,582 79	
Deduct salvage and reinsurance,	5,915 74	
Net cash paid for matured claims,	<hr/>	\$28,667 05
Cash dividends paid,		6,063 00
Cash paid for commissions and brokerage,		24,237 25
for salaries and expenses of officers and employees,		9,411 04
for taxes and fees,		5,530 61
for rent,		1,250 00
for legal expenses,		73 15

Cash paid for real estate expenses,	\$176 61
for advertising and printing,	806 63
for incidentals,	1,524 48
Total disbursements,	<u>\$77,739 82</u>
Balance,	\$159,716 80

Invested in the following: —

ASSETS AS PER LEDGER ACCOUNTS.

Cost value of real estate,	\$5,976 56
Loans on mortgage of real estate (first liens),	142,445 00
Cash in company's office,	1,713 84
Cash deposited in bank,	8,958 07
Bills receivable,	735 25
Agents' debit balances,	33 62
Total,	<u>\$159,862 34</u>
Deduct agents' credit balances,	145 54
Total net or ledger assets, as per balance,	<u>\$159,716 80</u>

OTHER ASSETS.

Interest accrued,	1,579 15
Market value of real estate over cost,	3,523 44
Gross premiums in course of collection,	12,001 86
Total assets, per company's books,	<u>\$176,821 25</u>

ITEMS NOT ADMITTED.

Agents' debit balances,	\$33 62
Bills receivable,	735 25
Total,	<u>768 87</u>
Total admitted assets,	<u>\$176,052 38</u>

LIABILITIES.

Claims adjusted or in process,	\$1,518 72
Claims known or reported,	277 00
Unearned premiums on outstanding risks,	37,901 60
Due and accrued for rent, salaries, etc.,	388 32
Commissions and brokerage,	3,993 17
Gross liabilities, except capital,	<u>44,078 81</u>
Surplus as regards policy holders,	\$131,973 57
Paid-up capital,	100,000 00
Surplus over capital,	<u>\$31,973 57</u>

RISKS AND PREMIUMS.

Plate Glass.

		Premiums.
Risks outstanding Dec. 31, 1897,	\$3,350,428 00	\$82,906 12
Risks written during 1898,	3,900,752 00	89,103 56
Total,	\$7,251,180 00	\$172,009 68
Deduct risks expired and terminated,. . . .	3,846,120 00	96,916 92
In force at end of year,	\$3,405,060 00	\$75,092 76

MISCELLANEOUS.

Premiums received from organization of company,	\$703,922 00
Claims paid from organization of company,	240,838 00
Cash dividends declared from organization of company, . .	70,891 00
Claims incurred during the year,	29,715 00
Company's stock owned by directors,	79,710 00

"THE NEW YORK PLATE-GLASS INSURANCE COMPANY,"
NEW YORK, N. Y.

[Incorporated March 19, 1891. Commenced business March 19, 1891.]

PAID-UP CAPITAL, \$100,000.

MAX DANZIGER, *President.*

MAJOR A. WHITE, *Secretary.*

INCOME.

Premiums outstanding Dec. 31, 1897,	\$41,043 56	
Premiums on risks written or renewed,	259,924 19	
Total,	\$300,967 75	
Premiums now in course of collection,	44,628 27	
Entire premiums collected,	\$256,339 48	
Less reinsurance and return premiums,	52,424 29	
Net cash premiums received,		\$203,915 19
Interest and dividends received from all sources,		13,722 77
Profit on securities sold,		3,744 88
Total income,		\$221,382 84
Net or ledger assets Dec. 31, 1897,		337,564 39
Total,		\$558,947 23

DISBURSEMENTS.

Cash paid for matured claims,	\$83,981 53	
Deduct salvage and reinsurance,	6,600 12	
Net cash paid for matured claims,		\$77,381 41
Cash dividends paid,		10,000 00

Cash paid for commissions and brokerage,	\$57,983 18
for salaries and expenses of officers and employees,	36,858 49
for taxes and fees,	9,179 77
for rent,	3,575 92
for legal expenses,	316 10
for furniture and fixtures,	56 87
for advertising and printing,	2,054 36
for incidentals,	14,745 59
Total disbursements,	<u>\$212,151 69</u>
Balance,	<u>\$346,795 54</u>

Invested in the following: —

ASSETS AS PER LEDGER ACCOUNTS.

Cost value of stocks and bonds owned (schedule A),	\$336,567 24
Cash in company's office,	2,005 86
Cash deposited in bank,	8,222 44
Total,	<u>\$346,795 54</u>

OTHER ASSETS.

Market value of stocks and bonds over cost,	15,157 76
Gross premiums in course of collection,	38,521 03
Total assets, per company's books,	<u>\$400,474 33</u>

ITEMS NOT ADMITTED.

Deduct special deposits in other States,	12,525 00
Balance,	<u>\$387,949 33</u>

LIABILITIES.

Claims adjusted or in process,	\$5,893 24
Unearned premiums on outstanding risks,	105,465 32
Dividends to stockholders unpaid, not due,	5,000 00
Due and accrued for rent, salaries, etc.,	582 85
Return premiums,	820 37
Commissions and brokerage,	12,519 34
Gross liabilities, except capital,	<u>\$130,281 12</u>
Deduct liability on special deposits,	186 93
	<u>130,094 19</u>
Surplus as regards policy holders,	<u>\$257,855 14</u>
Paid-up capital,	100,000 00
Surplus over capital,	<u>\$157,855 14</u>

RISKS AND PREMIUMS.

Plate Glass.

		Premiums.
Risks outstanding Dec. 31, 1897, . . .	\$9,513,263 00	\$221,702 51
Risks written during 1898, . . .	13,181,454 00	259,924 19
Total,	\$22,694,717 00	\$481,626 70
Deduct risks expired and terminated, . . .	11,706,877 00	270,696 05
In force at end of year,	\$10,987,840 00	\$210,930 65

MISCELLANEOUS.

Premiums received from organization of company, . . .	\$1,400,317 00
Claims paid from organization of company,	436,895 00
Cash dividends declared from organization of company, . .	42,500 00
Claims incurred during the year,	88,798 00
Company's stock owned by directors,	51,900 00

SCHEDULE A.

Stocks and Bonds owned by the Company.

	Cost Value.	Market Value.
Chicago, Milwaukee & St. Paul R.R. stock, . . .	\$25,700 00	\$33,200 00
Central Park, North & East River R.R. stock, . .	16,188 49	18,250 00
Rensselaer & Saratoga R.R. stock,	18,300 00	18,500 00
New York Mutual Gas Light Co. stock,	25,210 00	31,000 00
Consolidated Gas Co. stock,	40,237 50	39,000 00
Wagner Palace Car Co. stock,	7,925 00	9,000 00
N. Y. Central & Hudson River R.R. stock, . . .	23,562 50	24,800 00
Chicago & Northwestern R.R. stock,	12,962 50	14,200 00
United States bonds,	125,625 00	118,350 00
Virginia State bonds,	10,687 50	12,525 00
Laclede Gas Light Co. bonds,	8,756 25	10,700 00
Edison Electric Illuminating Co. bonds, . . .	10,775 00	11,200 00
N. Y., Susquehanna & Western R.R. bonds, . .	10,637 50	11,000 00
	\$336,567 24	\$351,725 00

UNITED STATES BRANCH OF "THE OCEAN ACCIDENT AND
GUARANTEE CORPORATION (LIMITED)," OF LONDON,
ENGLAND.

DEPOSIT CAPITAL, \$200,000.

OSCAR ISING, *Resident Manager.**Office, 346 Broadway, New York, N. Y.*

INCOME.

Premiums outstanding Dec. 31, 1897,	\$500 00	
Premiums on risks written or renewed,	159,385 35	
Total,	\$159,885 35	
Less reinsurance and return premiums,	125 00	
Net cash premiums received,		\$159,760 35
Interest and dividends received from all sources,		14,899 79
Cash recovered on losses paid,		54 41
Received from all other sources,		30 90
Total income,		\$174,745 45
Net or ledger assets Dec. 31, 1897, \$482,975 22 }		539,960 36
Increase in State deposits, 106,985 14 }		
Total,		\$714,705 81

DISBURSEMENTS.

Cash paid for matured claims,	\$38,469 84	
Deduct salvage and reinsurance,	3,670 04	
Net cash paid for matured claims,		\$34,799 80
Cash paid for commissions and brokerage,		25,143 75
for salaries and expenses of officers and employees,		10,728 15
for taxes and fees,		2,726 94
for rent,		2,778 00
for legal expenses,		4,114 35
for furniture and fixtures,		14 50
for advertising and printing,		684 33
for incidentals,		8,561 08
Total disbursements,		\$89,550 90
Balance,		\$625,154 91

Invested in the following: —

ASSETS AS PER LEDGER ACCOUNTS.

Cost value of bonds owned (schedule A),	\$596,604 21
Cash in company's office,	1,250 00

THE OCEAN ACCIDENT AND GUARANTEE CORP'N, LIMITED. 297

Cash deposited in bank,	\$24,350 86
Bills receivable,	2,640 00
Agents' debit balances,	309 84
	<hr/>
Total,	\$625,154 91

OTHER ASSETS.

Interest accrued,	2,662 50
Market value of bonds over cost,	5,435 80
	<hr/>
Total assets, per company's books,	\$633,253 21

ITEMS NOT ADMITTED.

Cash not in control of trustees,	\$25,600 86
Agents' debit balances,	309 84
Bills receivable,	2,640 00
Total,	<hr/> 28,550 70
	<hr/>
Total admitted assets,	\$604,702 51
Deduct special deposits in other States,	111,625 00
	<hr/>
Balance,	\$493,077 51

LIABILITIES.

Unearned premiums on outstanding risks,	\$78,004 76
Deduct liability on special deposits,	7,993 75
	<hr/> 70,011 01
	<hr/>
Surplus as regards policy holders,	\$423,066 50
Deposit capital,	200,000 00
	<hr/>
Surplus over capital,	\$223,066 50

RISKS AND PREMIUMS.

Credit.

		Premiums.
Risks outstanding Dec. 31, 1897,	\$2,335,000 00	\$121,497 49
Risks written during 1898,	2,841,000 00	162,035 35
	<hr/>	<hr/>
Total,	\$5,176,000 00	\$283,532 84
Deduct risks expired and terminated,	2,445,000 00	127,523 32
	<hr/>	<hr/>
In force at end of year,	\$2,731,000 00	\$156,009 52

MISCELLANEOUS.

Claims incurred during the year,	\$34,800 00
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SCHEDULE A.

Bonds owned by the Company.

	Cost Value.	Market Value.
New York city bonds,	\$208,812 37	\$208,812 37
United States bonds,	143,009 38	143,875 00
Massachusetts State bonds,	106,985 14	106,985 14
Chesapeake & Ohio R.R. bonds,	16,200 00	17,550 00
Central R.R. of New Jersey bonds,	17,550 00	16,800 00
Chicago, Milwaukee & St. Paul R.R. bonds,	13,415 00	14,105 00
Ohio & Mississippi R.R. bonds,	25,907 79	27,000 00
Union Pacific R.R. bonds,	23,812 50	26,812 50
Erie & Pittsburgh R.R. bonds,	25,355 35	25,000 00
Wilmington & Weldon R.R. bonds,	15,556 68	15,600 00
	<hr/>	<hr/>
	\$596,604 21	\$602,040 01

**“THE STANDARD LIFE AND ACCIDENT INSURANCE COMPANY,”
DETROIT, MICH.**

[Incorporated May 29, 1884. Commenced business Aug. 1, 1884.]

PAID-UP CAPITAL, \$200,000.

D. M. FERRY, *President.*

E. A. LEONARD, *Secretary.*

INCOME.

	Acc. and Emp. Liab.
Premiums outstanding Dec. 31, 1897,	\$236,624 22
Premiums on risks written or renewed,	1,153,414 26
	<hr/>
Total,	\$1,390,038 48
Premiums now in course of collection,	216,046 41
	<hr/>
Entire premiums collected,	\$1,173,992 07
Less reinsurance and return premiums,	186,810 04
Net cash premiums received,	<hr/>
	\$987,182 03
Interest received on mortgages,	18,863 31
Interest and dividends received from all other sources,	11,406 63
Income from rents,	670 70
	<hr/>
Total income,	\$1,018,122 67
Net or ledger assets Dec. 31, 1897,	650,286 97
	<hr/>
Total,	\$1,668,409 64

DISBURSEMENTS.

Cash paid for matured claims,	\$540,509 88
Cash dividends paid,	12,000 00

Cash paid for commissions and brokerage,	\$261,965 67
for salaries and expenses of officers and employees,	94,567 56
for medical examiner's fees,	2,552 00
for inspections,	11,357 60
for taxes and fees,	34,594 51
for rent,	7,854 55
for legal expenses,	6,291 99
for real estate expenses,	399 20
for furniture and fixtures,	650 07
for advertising and printing,	10,084 16
for incidentals,	23,835 33

Total disbursements, \$1,006,612 52

Balance, \$661,797 12

Invested in the following:—

ASSETS AS PER LEDGER ACCOUNTS.

Cost value of real estate,	\$68,438 93
Loans on mortgage of real estate (first liens),	230,237 50
Cost value of bonds owned (schedule A),	286,018 10
Cash in company's office,	18,084 50
Cash deposited in bank,	58,990 09
Taxes paid on mortgage,	28 00

Total, \$661,797 12

OTHER ASSETS.

Interest due and accrued,	12,009 71
Market value of bonds over cost,	2,925 00
Gross premiums in course of collection,	216,046 41

Total assets, per company's books, \$892,778 24

ITEMS NOT ADMITTED.

Taxes paid on mortgage,	\$28 00
Cuyahoga County bonds in suit,	27,875 00
Total,	27,903 00

Total admitted assets, \$864,875 24

Deduct special deposits in other States, 65,125 00

Balance, \$799,750 24

LIABILITIES.

Claims adjusted or in process,	\$20,952 00
Claims disputed or resisted,	97,500 00

300 THE STANDARD LIFE AND ACCIDENT INSURANCE CO.

Unearned premiums on outstanding risks,	\$436,445 35	
Commissions and brokerage,	52,877 41	
	<hr/>	
Gross liabilities, except capital,	\$607,774 76	
Deduct liability on special deposits,	60,929 87	
	<hr/>	\$546,844 89
		<hr/>
Surplus as regards policy holders,		\$252,905 35
Paid-up capital,		200,000 00
		<hr/>
Surplus over capital,		\$52,905 35

RISKS AND PREMIUMS.

Accident and Employers' Liability.

		Premiums.
Risks outstanding Dec. 31, 1897,	\$118,282,300 00	\$898,445 32
Risks written during 1898,	176,167,733 00	1,153,414 26
	<hr/>	<hr/>
Total,	\$294,450,033 00	\$2,051,859 58
Deduct risks expired and terminated,	171,910,900 00	1,178,968 89
	<hr/>	<hr/>
In force at end of year,	\$122,539,133 00	\$872,890 69

MISCELLANEOUS.

Premiums received from organization of company,	\$8,998,435 00
Claims paid from organization of company,	4,489,085 00
Cash dividends declared from organization of company,	60,000 00
Claims incurred during the year,	540,510 00
Company's stock owned by directors,	138,000 00

SCHEDULE A.

Bonds owned by the Company.

	Cost Value.	Market Value.
Muskegon city bonds,	\$10,710 00	\$11,000 00
Plymouth water bonds,	26,250 00	25,500 00
Nashville trunk sewer bonds,	50,000 00	50,000 00
Santa Fé, Prescott & Phoenix R.R. bonds,	17,000 00	18,500 00
Menominee school bonds,	11,390 00	11,800 00
Cuyahoga County bonds,	27,375 00	27,875 00
Hamilton County bonds,	25,625 00	26,750 00
Stanton city bonds,	10,650 00	10,500 00
Sioux City bonds,	10,250 00	10,250 00
Dubuque refunding bonds,	25,750 00	25,750 00
Salt Lake City bonds,	20,400 00	20,400 00
Jackson school bonds,	9,773 10	9,773 10
Big Rapids public improvement bonds,	12,765 00	12,765 00
Michigan State bonds,	28,080 00	28,080 00
	<hr/>	<hr/>
	\$286,018 10	\$288,943 10

"THE TRAVELERS INSURANCE COMPANY," HARTFORD, CONN.

[ACCIDENT DEPARTMENT.]

[Incorporated June 17, 1863. Commenced business April 1, 1864.]

PAID-UP CAPITAL, \$1,000,000.

JAMES G. BATTERSON, *President*.JOHN E. MORRIS, *Secretary*.

INCOME.

	Acc. and Emp. Liab.
Premiums on risks written or renewed, . . .	\$3,096,809 01
Less reinsurance and return premiums, . . .	112,413 05
Net cash premiums received, . . .	<u>\$2,984,395 96</u>
Interest and dividends received from all sources, . . .	168,814 38
Received from all other sources, viz.: profit and loss, . . .	35,953 84
Total income,	<u>\$3,188,664 18</u>
Net or ledger assets Dec. 31, 1897,	3,778,974 45
Total,	<u>\$6,967,638 63</u>

DISBURSEMENTS.

Cash paid for matured claims,	\$1,262,381 02
Deduct salvage and reinsurance,	4,914 36
Net cash paid for matured claims,	<u>\$1,257,466 66</u>
Adjustment and claim expenses,	117,883 92
Cash dividends paid,	50,000 00
Cash paid for commissions and brokerage,	824,457 71
for salaries and expenses of officers and employees,	197,762 37
for medical examiner's fees,	32,855 85
for inspections,	12,141 11
for taxes, fees and United States revenue,	91,923 37
for rent,	29,627 88
for legal expenses,	2,973 30
for furniture and fixtures,	1,620 63
for advertising, printing and stationery,	52,069 78
for losses on securities sold,	270 00
for incidentals,	31,804 28
Total disbursements,	<u>\$2,702,856 86</u>
Balance,	<u>\$4,264,781 77</u>

Invested in the following:—

ASSETS AS PER LEDGER ACCOUNTS.

Cost value of stocks and bonds owned (schedule A),	\$3,793,096 18
Cash in company's office,	1,459 67
Cash deposited in bank,	470,225 92
Total,	<u>\$4,264,781 77</u>

OTHER ASSETS.

Interest accrued,	\$42,107 39
Market value of stocks and bonds over cost,	221,440 46
Total assets, per company's books,	<u>\$4,528,329 62</u>

ITEMS NOT ADMITTED.

Deduct special deposits in other States,	51,000 00
Balance,	<u>\$4,477,329 62</u>

LIABILITIES.

Claims adjusted or in process,	\$24,500 00
known or reported,	24,344 10
disputed or resisted,	486,101 55
Unearned premiums on outstanding risks,	1,399,372 80
Due and accrued for rent, salaries, etc.,	85,000 00
Special reserve,	100,000 00
Gross liabilities, except capital,	<u>\$2,119,318 45</u>
Deduct liability on special deposits,	51,000 00
	<u>2,068,318 45</u>
Surplus as regards policy holders,	\$2,409,011 17
Paid-up capital,	1,000,000 00
Surplus over capital,	<u>\$1,409,011 17</u>

RISKS AND PREMIUMS.

Accident and Employers' Liability.

		Premiums.
Risks outstanding Dec. 31, 1897,	\$360,288,233 00	\$2,074,940 89
Risks written during 1898,	576,472,474 00	3,096,809 01
Total,	<u>\$936,760,707 00</u>	<u>\$5,171,749 90</u>
Deduct risks expired and terminated,	570,676,205 00	3,069,836 93
In force at end of year,	<u>\$366,084,502 00</u>	<u>\$2,101,912 97</u>
Deduct amount reinsured,	1,163,500 00	4,665 96
Net amount in force,	<u>\$364,921,002 00</u>	<u>\$2,097,247 01</u>

MISCELLANEOUS.

Premiums received from organization of company,	\$51,520,786 00
Claims paid from organization of company,	22,464,597 00
Cash dividends declared from organization of company,	1,883,000 00
Claims incurred during the year,	1,540,139 00
Company's stock owned by directors,	102,000 00

SCHEDULE A.

Stocks and Bonds owned by the Company.

	Cost Value.	Market Value.
United States bonds,	\$13,500 00	\$14,000 00
Colorado State warrants,	62,864 52	63,221 16
Tennessee State bonds,	23,700 00	23,226 00
Johnson County, Ill., bonds,	1,885 61	2,500 00
Lucas County, Ohio, bonds,	51,000 00	51,000 00
Hamblen County, Tenn., bonds,	15,000 00	16,425 00
Henderson County, N. C., bonds,	55,900 00	55,900 00
Llano County, Texas, bonds,	54,125 00	54,035 00
Montrose County, Col., bonds,	5,200 00	5,200 00
Mesa County, Col., bonds,	7,000 00	7,000 00
Rio Arriba County, N. M., bonds,	1,896 00	2,200 00
School District No. 7, Cass County, N. D., b'ds,	22,000 00	22,000 00
Reidsville, N. C., town bonds,	25,000 00	25,000 00
Durham, N. C., town bonds,	58,000 00	57,625 00
Howard Township, Kan., bonds,	20,441 43	27,300 00
Paw Paw Township, Kan., bonds,	6,813 50	9,100 00
Winston Township, N. C., bonds,	36,057 90	36,000 00
Parsons, Kansas, city bonds,	20,000 00	22,400 00
Lima, Ohio, city bonds,	15,980 00	16,000 00
Richmond, Va., city bonds,	53,377 50	56,160 00
Salisbury, N. C., city bonds,	40,086 00	45,000 00
Wilmington, N. C., city bonds,	46,800 00	46,800 00
Fort Worth, Texas, city bonds,	17,980 80	17,140 00
Bastrop, Texas, city bonds,	15,525 00	15,525 00
El Paso, Texas, city bonds,	26,062 50	26,062 50
Cartersville, Ga., city bonds,	24,375 00	25,000 00
Dalton, Ga., city bonds,	17,675 00	17,675 00
Cedar Rapids, Iowa, city warrants,	25,981 82	25,981 82
Council Bluffs, Iowa, city warrants,	26,150 00	26,150 00
New Orleans city certificates,	17,749 54	17,749 54
Pittsburg, Cinn., Chic. & St. Louis R.R. bonds,	30,000 00	32,100 00
Chicago, Burlington & Quincy R.R. bonds,	24,000 00	31,840 00
Montana Central R.R. bonds,	56,750 00	65,000 00
Indiana & Lake Michigan R.R. bonds,	50,000 00	40,000 00
Chicago & Northwestern R.R. bonds,	52,500 00	59,000 00
Raleigh & Gaston R.R. bonds,	55,915 00	56,445 00
Cleveland, Lorain & Wheeling R.R. bonds,	52,625 00	53,500 00
Houston, East & West Texas R.R. bonds,	43,750 00	48,750 00
Willmar & Sioux Falls R.R. bonds,	52,500 00	55,562 50
Union Pacific R.R. bonds,	92,375 00	105,125 00
Southern Pacific of California R.R. bonds,	50,500 00	52,500 00
Cleveland, Ohio, Electric R.R. bonds,	50,450 00	52,000 00
Hart., Manch. & Rockville Tram. Co. bonds,	10,000 00	10,000 00
West Chicago Street R'y Tunnel Co. bonds,	50,500 00	50,500 00
Chicago & North Shore Street R'y Co. bonds,	26,500 00	26,500 00

		Cost Value.	Market Value.
N. Y., N. H. & Hart. R R. Con. Deb. cert's,	.	\$83,272 50	\$108,125 00
Northwestern Telegraph Co. bonds,	.	51,318 00	50,625 00
Galveston Wharf Co. bonds,	.	50,000 00	50,000 00
1,200 shares Chicago, Burl. & Quincy R.R.,	.	133,087 25	150,000 00
1,000 " Pitts., Fort Wayne & Chic. R.R.,	.	173,250 00	175,000 00
500 " Illinois Central R.R.,	.	59,333 58	55,950 00
4,813 " Pennsylvania R.R.,	.	277,955 17	295,397 87
230 " Union Pacific R.R.,	.	26,462 50	10,848 75
2,000 " Chic., Milwaukee & St. Paul R.R.,	.	215,884 75	300,237 50
200 " Chicago & Northwestern R.R.,	.	23,268 75	37,200 00
266 " Chicago & Alton R.R.,	.	28,706 25	45,220 00
400 " Oswego & Syracuse R R.,	.	40,600 00	41,200 00
500 " Central R.R. of New Jersey,	.	53,437 50	48,750 00
250 " Delaware & Hudson Canal Co.,	.	29,656 25	26,875 00
368 " Far. & Mech. N'l Bank, Hartford,	.	48,806 87	41,216 00
700 " American Nat'l Bank, Hartford,	.	44,054 00	49,000 00
501 " City National Bank, Hartford,	.	55,101 75	53,607 00
817 " Phoenix National Bank, Hartford,	.	117,085 00	104,576 00
348 " Ætna National Bank, Hartford,	.	44,261 62	50,460 00
200 " Mercantile Nat'l Bank, Hartford,*	.	2,882 00	2,700 00
140 " New Britain N'l B'k, New Britain,	.	17,540 00	23,100 00
266 " Home National Bank, Meriden,	.	36,467 67	33,250 00
50 " Meriden National Bank, Meriden,	.	6,050 00	5,000 00
100 " Nat'l Bank of Commerce, N. Y.,	.	13,975 00	20,500 00
730 " Nat'l Shoe & Leather Bank, N. Y.,	.	110,125 00	73,000 00
100 " St. Paul N'l B'k, St. Paul, Minn.,	.	10,000 00	6,800 00
500 " Hartford Trust Co., Hartford,	.	49,878 15	75,000 00
2,000 " Western Union Telegraph Co.,	.	163,102 00	186,500 00
2,000 " Northwestern Telegraph Co.,	.	106,842 50	112,000 00
2,142 " Col. Valley Land Co., Denver,	.	214,200 00	214,200 00
		<hr/>	<hr/>
		\$3,793,096 18	\$4,014,536 64

"UNION CASUALTY AND SURETY COMPANY," ST. LOUIS, MO.

[Incorporated Dec. 29, 1892. Commenced business April 18, 1893.]

PAID-UP CAPITAL, \$250,000.

C. P. ELLERBE, *President.*

JOHN GREENOUGH, *Secretary.*

INCOME.

	Plate Glass.	Steam Boiler.
Prem's outst'd'g Dec. 31, 1897, .	\$22,507 35	\$11,519 27
Prem's on risks writ'n or ren'd,	89,930 71	39,100 96
Total,	<hr/> \$112,438 06	<hr/> \$50,620 23
Prem's now in course of coll'n,	19,427 10	10,991 46
Entire premiums collected,	<hr/> \$93,010 96	<hr/> \$39,628 77
Less reinsur. and return prem's,	20,944 76	5,479 48
Net cash prem's received, .	<hr/> \$72,066 20	<hr/> \$34,149 29
		<hr/>
		\$106,215 49

* In liquidation.

	Acc. and Emp. Liab.
Premiums outstanding Dec. 31, 1897, . . .	\$240,739 77
Premiums on risks written or renewed, . . .	868,205 91
Total,	\$1,108,945 68
Premiums now in course of collection, . . .	214,760 48
Entire premiums collected,	\$894,185 20
Less reinsurance and return premiums, . . .	177,854 58
Net cash premiums received,	\$716,330 62
Interest received on mortgages,	9,985 82
Interest and dividends received from all other sources, . . .	11,129 62
Profit on securities sold,	2,132 50
Total income,	\$845,794 05
Net or ledger assets Dec. 31, 1897,	503,683 47
Total,	\$1,349,477 52

DISBURSEMENTS.

Cash paid for ma- tured claims,	{ Accident and emp. liab., \$420,821 90 Plate glass, 28,129 42 Steam boiler, 482 85
	\$449,434 17
Cash paid for commissions and brokerage,	244,043 09
for salaries and expenses of officers and employees,	63,875 15
for inspections,	12,528 71
for taxes and fees,	21,629 20
for rent,	4,560 92
for legal expenses,	3,883 91
for furniture and fixtures,	253 25
for advertising and printing,	7,443 56
for adjusting losses and claims,	20,529 28
for incidentals,	11,842 98
Total disbursements,	\$840,024 22
Balance,	\$509,453 30

Invested in the following:—

ASSETS AS PER LEDGER ACCOUNTS.

Loans on mortgage of real estate (first liens),	\$202,335 00
Cost value of bonds owned (schedule A),	267,240 00
Cash in company's office,	2,427 81
Cash deposited in bank,	37,450 49
Total,	\$509,453 30

OTHER ASSETS.

Interest accrued,	\$3,384 59
Market value of bonds over cost,	10,160 00
Gross premiums in course of collection,	245,179 04
Total assets, per company's books,	<u>\$768,176 93</u>

LIABILITIES.

Claims in pro- cess of ad- justment, .	<div> <div> <div>Accident and emp. liab., .</div> <div>Plate glass, .</div> </div> <div> <div>\$15,436 00</div> <div>1,053 21</div> </div> </div>	
		\$16,489 21
Claims resisted, accident and emp. liability, .		72,751 29
Unearned premiums on outstanding risks, .		295,641 02
Due and accrued for rent, salaries, etc., .		540 61
Commissions and brokerage,		62,434 77
Gross liabilities, except capital,		<u>447,856 90</u>
Surplus as regards policy holders,		\$320,320 03
Paid-up capital,		<u>250,000 00</u>
Surplus over capital,		\$70,320 03

RISKS AND PREMIUMS.

Accident and Employers' Liability.

		Premiums.
Risks outstanding Dec. 31, 1897,	\$82,609,447 00	\$524,975 05
Risks written during 1898,	120,258,200 00	868,205 91
Total,	<u>\$202,867,647 00</u>	<u>\$1,393,180 96</u>
Deduct risks expired and terminated,	119,692,640 00	897,477 35
In force at end of year,	<u>\$83,175,007 00</u>	<u>\$495,703 61</u>

Plate Glass.

Risks outstanding Dec. 31, 1897,	\$1,554,257 00	\$80,032 03
Risks written during 1898,	2,209,069 00	89,930 71
Total,	<u>\$3,763,326 00</u>	<u>\$169,962 79</u>
Deduct risks expired and terminated,	1,963,222 00	98,898 87
In force at end of year,	<u>\$1,800,104 00</u>	<u>\$71,063 92</u>

Steam Boiler.

Risks outstanding Dec. 31, 1897,	\$10,938,845 00	\$26,814 53
Risks written during 1898,	11,055,450 00	39,100 96
Total,	<u>\$21,994,295 00</u>	<u>\$65,915 49</u>
Deduct risks expired and terminated,	12,477,615 00	41,400 98
In force at end of year,	<u>\$9,516,680 00</u>	<u>\$24,514 51</u>

MISCELLANEOUS.

Premiums received from organization of company, . . .	\$4,357,198 00
Claims paid from organization of company, . . .	2,055,473 00
Claims incurred during the year, . . .	449,434 00
Company's stock owned by directors, . . .	81,500 00

SCHEDULE A.

Bonds owned by the Company.

	Cost Value.	Market Value.
St. Louis city bonds, . . .	\$250,000 00	\$260,000 00
St. Louis Brewing Association bonds, . . .	15,840 00	16,000 00
St. Louis United Elevator Co. bonds, . . .	400 00	400 00
Seattle Lake, Washington, waterway bonds, . . .	1,000 00	1,000 00
	<u>\$267,240 00</u>	<u>\$277,400 00</u>

"UNITED STATES CASUALTY COMPANY," NEW YORK, N. Y.

[Incorporated May 2, 1895. Commenced business May 3, 1895.]

PAID-UP CAPITAL, \$300,000.

JAMES W. HINKLEY, *President.*EDSON S. LOTT, *Secretary.*

INCOME.

	Acc. and Emp. Liab.	Steam Boiler.	
Prem's outst'd'g Dec. 31, 1897, . . .	\$87,883 84	\$7,034 12	
Prem's on risks written or ren'd, . . .	944,046 09	36,496 74	
	<u>\$1,031,929 93</u>	<u>\$43,530 86</u>	
Prem's now in course of coll'n, . . .	94,060 35	4,688 45	
	<u>\$937,869 58</u>	<u>\$38,842 41</u>	
Entire premiums collected, . . .	267,317 42	12,548 90	
Less reinsur. and return prem's, . . .			
	<u>\$670,552 16</u>	<u>\$26,293 51</u>	
Net cash premiums rec'd, . . .			\$696,845 67
		Sprinkler.	
Premiums outstanding Dec. 31, 1897, . . .		\$6,564 75	
Premiums on risks written or renewed, . . .		39,724 47	
		<u>\$46,289 22</u>	
Premiums now in course of collection, . . .		2,541 99	
		<u>\$43,747 23</u>	
Entire premiums collected, . . .		24,290 10	
Less reinsurance and return premiums, . . .			
Net cash premiums received, . . .			19,457 13

Interest and dividends received from all sources,	\$20,003 87
Profit on securities sold,	925 00
Total income,	\$737,231 67
Net or ledger assets Dec. 31, 1897,	690,194 49
Total,	\$1,427,426 16

DISBURSEMENTS.

Cash paid for	Accident and emp. liab.,	\$239,940 96	
matured	Steam boiler,	12,607 00	
claims,	Sprinkler,	14,892 27	
			\$267,440 23
Cash paid for commissions and brokerage,			181,385 70
for salaries and expenses of officers and employees,			90,722 98
for inspections,			11,083 29
for taxes and fees,			12,894 44
for rent,			8,845 85
for legal expenses,			3,203 74
for furniture and fixtures,			1,883 23
for advertising and printing,			11,917 28
for miscellaneous,			20,269 30
Total disbursements,			\$609,646 04
Balance,			\$817,780 12

Invested in the following:—

ASSETS AS PER LEDGER ACCOUNTS.

Cost value of real estate,	\$5,000 00
Cost value of bonds owned (schedule A),	765,280 94
Cash in company's office,	21,155 10
Cash deposited in bank,	26,379 12
Total,	\$817,815 16
Deduct agents' credit balances,	35 04
Total net or ledger assets, as per balance,	\$817,780 12

OTHER ASSETS.

Interest accrued,	3,941 64
Gross premiums in course of collection,	100,302 21
Total assets, per company's books,	\$922,023 97

ITEMS NOT ADMITTED.

Deduct special deposits in other States,	15,629 10
Balance,	\$906,394 87

LIABILITIES.

Claims adjusted or in process, . . .	{	Acc. and emp. liab., . . .	\$24,840 00	
		Steam boiler, . . .	150 00	
		Sprinkler, . . .	350 00	
Claims disput'd or resisted, acc. and emp. liab., . . .			65,025 00	
Unearned premiums on outstanding risks, . . .			329,091 66	
Due and accrued for rent, salaries, etc., . . .			1,420 83	
Due for reinsurance, . . .			1,751 89	
Commissions and brokerage, . . .			25,075 55	
Reserve for contingencies, . . .			19,319 04	
Gross liabilities, except capital, . . .			\$467,023 97	
Deduct liability on special deposits, . . .			7,183 15	
				\$459,840 82
Surplus as regards policy holders, . . .				\$446,554 05
Paid-up capital, . . .				300,000 00
Surplus over capital, . . .				\$146,554 05

RISKS AND PREMIUMS.

Accident and Employers' Liability.

			Premiums.
Risks outstanding Dec. 31, 1897, . . .	\$198,512,550 00	\$522,544 41	
Risks written during 1898, . . .	405,485,480 00	944,046 09	
Total, . . .	\$603,998,030 00	\$1,466,590 50	
Deduct risks expired and terminated, . . .	411,233,350 00	896,206 24	
In force at end of year, . . .	\$192,764,680 00	\$570,384 26	
Deduct amount reinsured, . . .	85,000 00	1,214 39	
Net amount in force, . . .	\$192,679,680 00	\$569,169 87	

Burglary.

Risks outstanding Dec. 31, 1897, . . .	\$2,790,785 00	\$17,790 23
Deduct risks expired and terminated, . . .	2,548,826 00	15,780 10
In force at end of year, . . .	\$241,959 00	\$2,010 13
Deduct amount reinsured, . . .	241,959 00	2,010 13

Steam Boiler.

Risks outstanding Dec. 31, 1897, . . .	\$7,457,750 00	\$26,149 36
Risks written during 1898, . . .	9,997,070 00	36,496 74
Total, . . .	\$17,454,820 00	\$62,646 10
Deduct risks expired and terminated, . . .	8,744,070 00	25,742 90
In force at end of year, . . .	\$8,710,750 00	\$36,903 20

Sprinkler.

		Premiums.
Risks outstanding Dec. 31, 1897,	\$1,744,750 00	\$21,661 97
Risks written during 1898,	3,133,859 00	39,724 47
Total,	\$4,878,609 00	\$64,389 44
Deduct risks expired and terminated,	3,165,684 00	42,384 25
In force at end of year,	\$1,712,925 00	\$22,005 19

MISCELLANEOUS.

Premiums received from organization of company,	\$2,351,422 00
Claims paid from organization of company,	812,645 00
Claims incurred during the year,	262,505 00
Company's stock owned by directors,	119,400 00

SCHEDULE A.

Bonds owned by the Company.

	Cost Value.	Market Value.
United States bonds,	\$125,033 13	\$125,033 13
New York city bonds,	640,247 81	640,247 81
	\$765,280 94	\$765,280 94

**"THE UNITED STATES FIDELITY AND GUARANTY COMPANY,"
BALTIMORE, MD.**

[Incorporated March 19, 1896. Commenced business Aug. 1, 1896.]

PAID-UP CAPITAL, \$1,000,000.

JOHN R. BLAND, *President.*

GEORGE R. CALLIS, *Secretary.*

INCOME.

	Fidelity and Surety.	
Premiums outstanding Dec. 31, 1897,	\$31,120 85	
Premiums on risks written or renewed,	452,375 61	
Total,	\$483,496 46	
Premiums now in course of collection,	111,676 90	
Entire premiums collected,	\$371,819 56	
Less reinsurance and return premiums,	43,849 93	
Net cash premiums received,		\$327,969 63
Interest received on mortgages,		60 00
Interest and dividends received from all other sources,		29,088 32
Profit on securities sold,		460 75
Received from mercantile and attorneys' subscriptions,		14,738 35
Total income,		\$372,317 05

Net or ledger assets Dec. 31, 1897,	\$857,920 40	
Increase of capital during the year,	194,140 00	
Paid into surplus fund during the year,	183,000 00	
Increase cash collateral deposits,	370 81	
	<hr/>	\$1,235,430 71

Total, \$1,607,747 76

DISBURSEMENTS.

Cash paid for matured claims,	\$31,787 18	
Deduct salvage and reinsurance,	1,264 68	
Net cash paid for matured claims,	<hr/>	\$30,522 45
Cash paid for commissions and brokerage,		68,420 68
for salaries and expenses of officers and employees,		104,566 04
for taxes and fees,		22,665 92
for rent,		2,828 33
for legal expenses,		10,366 46
for mercantile and attorneys' department,		37,500 38
for advertising and printing,		24,143 80
for furniture and fixtures charged off,		11,247 73
for postage, revenue, expressage, etc.,		12,713 84
for incidentals, development, etc.,		28,480 28
		<hr/>
Total disbursements,		\$353,455 91
		<hr/>
Balance,		\$1,254,291 85

Invested in the following:—

ASSETS AS PER LEDGER ACCOUNTS.

Cost value of real estate,	\$69,693 67
Loans on mortgage of real estate (first liens),	3,500 00
Loans on collateral security (schedule A),	63,300 00
Cost value of stocks and bonds owned (schedule B),	808,740 25
Cash in company's office,	39,796 01
Cash deposited in bank,	242,333 90
Furniture and fixtures,	100 00
Advances on real estate secured by deeds,	26,828 02
	<hr/>
Total,	\$1,254,291 85

OTHER ASSETS.

Interest due and accrued,	10,523 09
Market value of stocks and bonds over cost,	40,395 08
Gross premiums in course of collection,	111,676 90
	<hr/>
Total assets, per company's books,	\$1,416,886 92

ITEMS NOT ADMITTED.

Furniture and fixtures,	\$100 00
Total admitted assets,	\$1,416,786 92
Deduct special deposits in other States,	160,052 50
Balance,	\$1,256,734 42

LIABILITIES.

Claims adjusted or in process,	\$3,884 19
known or reported,	5,065 00
disputed or resisted,	4,521 11
Unearned premiums on outstanding risks,	191,438 41
Commissions and brokerage,	19,010 37
Collateral held for security of risks,	29,019 99
Gross liabilities, except capital,	\$252,939 07
Deduct liability on special deposits,	35,247 97
	217,691 10
Surplus as regards policy holders,	\$1,039,043 32
Paid-up capital,	1,000,000 00
Surplus over capital,	\$39,043 32

RISKS AND PREMIUMS.

Fidelity and Surety.

		Premiums.
Risks outstanding Dec. 31, 1897,	\$25,746,775 00	\$97,455 43
Risks written during 1898,	127,282,088 00	452,375 61
Total,	\$153,028,863 00	\$549,831 04
Deduct risks expired and terminated,	28,364,204 00	166,954 23
In force at end of year,	\$124,664,659 00	\$382,876 81

MISCELLANEOUS.

Premiums received from organization of company,	\$518,487 00
Claims paid from organization of company,	32,077 00
Claims incurred during the year,	43,993 00
Company's stock owned by directors,	174,600 00

SCHEDULE A.

Securities held as Collateral.

	Market Value.	Amount Loaned.
Charleston & W. C. R.R. bonds,	\$27,810 00	\$24,000 00
Annapolis & Baltimore R.R. bonds,	3,090 00	2,250 00
Charleston & W. C. R.R. bonds,	33,990 00	30,000 00
10 shares Guardian Trust & Deposit Co.,	1,610 00	2,000 00
8 shares Fidelity & Deposit Co. of Md.,	1,372 00	

	Market Value.	Amount Loaned.
Brush Electric Co. bond,	\$1,050 00	\$1,050 00
60 shares Easton, Md., National Bank,	2,700 00	2,000 00
Wilmington & Weldon R.R. cert's,	3,186 00	2,000 00
	<hr/>	<hr/>
	\$74,808 00	\$63,300 00

SCHEDULE B.

Stocks and Bonds owned by the Company.

	Cost Value.	Market Value.
67 shares Nat'l Bank of Commerce, Balt.,	\$1,139 00	\$1,147 38
Baltimore city bonds,	320,269 25	343,414 00
New York city bonds,	103,628 09	104,875 00
United States bonds,	155,317 95	163,750 00
State of Maryland bonds,	40,021 45	40,021 45
Union Pacific R.R. bonds,	23,062 50	25,750 00
State of Virginia bonds,	46,402 80	51,450 00
City of Montgomery, Ala., bonds,	26,848 46	26,437 50
Baltimore & Ohio R.R. receiver's cert's,	50,263 70	50,000 00
City of Staunton, Va., bonds,	10,011 50	10,500 00
City of Findlay, Ohio, bonds,	8,601 11	8,580 00
City of Columbus, Ohio, bonds,	23,174 44	23,210 00
	<hr/>	<hr/>
	\$808,740 25	\$849,135 33

"UNITED STATES GUARANTEE COMPANY," NEW YORK.

[Incorporated Jan. 18, 1890. Commenced business Jan. 30, 1890.]

PAID-UP CAPITAL, \$250,000.

EDWARD RAWLINGS, *President.*DANIEL J. TOMPKINS, *Secretary.*

INCOME.

Premiums outstanding Dec. 31, 1897,	\$8,548 48	
Premiums on risks written or renewed,	122,767 30	
	<hr/>	
Total,	\$131,315 78	
Premiums now in course of collection,	9,173 29	
	<hr/>	
Entire premiums collected,	\$122,142 49	
Less reinsurance and return premiums,	36,679 17	
Net cash premiums received,		\$85,463 32
Interest received on mortgages,		25 85
Interest and dividends received from all other sources,		12,834 64
		<hr/>
Total income,		\$98,323 81
Net or ledger assets Dec. 31, 1897,		440,714 05
		<hr/>
Total,		\$539,037 86

DISBURSEMENTS.

Cash paid for matured claims,	\$28,241 69	
Deduct salvage and reinsurance,	8,434 80	
Net cash paid for matured claims,		\$19,806 89
Cash dividends paid,		15,000 00
Cash paid for commissions and brokerage,		12,422 65
for salaries and expenses of officers and employees,		25,564 58
for inspections,		1,284 53
for taxes and fees,		1,405 80
for rent,		3,452 38
for legal expenses,		1,111 35
for advertising and printing,		4,150 55
for incidentals,		8,237 51
Total disbursements,		\$92,436 24
Balance,		\$446,601 62

Invested in the following:—

ASSETS AS PER LEDGER ACCOUNTS.

Cost value of real estate,	\$1,724 28
Loans on mortgage of real estate (first liens),	100 00
Cost value of stocks and bonds owned (schedule A),	\$72,054 09
Cash in company's office,	468 44
Cash deposited in bank,	70,768 08
Agents' debit balances,	1,486 73
Total,	\$446,601 62

OTHER ASSETS.

Interest accrued,	3,764 23
Gross premiums in course of collection,	7,866 79
Total assets, per company's books,	\$458,232 64

ITEMS NOT ADMITTED AND DEPRECIATION.

Agents' debit balances,	\$1,486 73
Depreciation from cost of assets,	3,254 09
Total,	4,740 82
Total admitted assets,	\$453,491 82

LIABILITIES.

Claims adjusted or in process,	\$25,688 24
Unearned premiums on outstanding risks,	47,130 28

Due and accrued for rent, salaries, etc.,	\$575 00	
Return premiums and reinsurance,	350 33	
Commissions and brokerage,	1,044 28	
Gross liabilities, except capital,		\$74,848 13
Surplus as regards policy holders,		\$378,643 69
Paid-up capital,		250,000 00
Surplus over capital,		\$128,643 69

RISKS AND PREMIUMS.

Fidelity.

		Premiums.
Risks outstanding Dec. 31, 1897,	\$21,582,790 00	\$116,511 94
Risks written during 1898,	28,726,178 00	122,767 30
Total,	\$50,308,968 00	\$239,279 24
Deduct risks expired and terminated,	25,351,474 00	129,277 60
In force at end of year,	\$24,957,494 00	\$110,001 64
Deduct amount reinsured,	3,746,200 00	16,743 63
Net amount in force,	\$21,211,294 00	\$93,258 01

MISCELLANEOUS.

Premiums received from organization of company,	\$784,999 00
Claims paid from organization of company,	250,118 00
Cash dividends declared from organization of company,	105,000 00
Claims incurred during the year,	22,511 00
Company's stock owned by directors,	42,700 00

SCHEDULE A.

Stocks and Bonds owned by the Company.

	Cost Value.	Market Value.
Western Union Telegraph Co. stock,	\$25,187 50	\$28,800 00
N. Y., Lackawanna & Western R.R. stock,	11,400 00	12,500 00
St Paul, Minn. & Manitoba R.R. stock,	11,100 00	17,500 00
New York city bonds,	113,412 84	103,800 00
United States bonds,	144,706 25	139,500 00
Brooklyn city bonds,	66,247 50	66,700 00
	\$372,054 09	\$368,800 00

ASSESSMENT CORPORATIONS.

LIFE AND CASUALTY.

TABLE No. 1.
Assessment Life Insurance Companies.

NAME OF COMPANY.	Ledger Assets Dec. 31, 1897.	INCOME.		EXPENDITURES.			Ledger Assets Dec. 31, 1898.	Emergency Fund with State Treasurer.	Claims Outstanding.
		Mortuary and Disability Assessments.	All Other Sources.	Losses and Claims.	Returned to Applicants and Members.	Expenses.			
MASSACHUSETTS COMPANIES.									
Berkshire Health and Accident Association, ¹	-	-	-	-	-	-	-	-	-
Boston Mutual Life Association,	\$61,907	\$42,125	\$26,853	\$35,550	\$606	\$22,220	\$72,509	\$22,500	\$12,000
Greenfield Life Association,	11,755	22,271	27,472	20,750	177	24,847	15,724	10,152	7,000
Greylock Beneficiary, ²	-	-	-	-	-	-	-	-	-
Merchants' and Manufacturers' Life Association, . .	17,126	19,778	19,455	9,800	-	19,951	26,608	6,155	-
New England Commercial Travelers' Association, . .	33,689	24,123	8,539	26,266	-	2,344	32,741	23,400	-
Springfield Mutual Life Association, ⁴	22,968	18,400	22,970	8,500	87	27,582	28,219	10,240	-
Totals,	\$147,445	\$126,697	\$100,289	\$100,866	\$820	\$96,944	\$176,901	\$72,447	\$19,000
OTHER STATE COMPANIES.									
Bankers' Life Association (St. Paul, Minn.),	\$779,860	\$303,956	\$116,849	\$277,000	\$1,769	\$82,195	\$839,210	-	\$18,000
Bankers' Life Insurance Company,	191,844	150,717	165,000	123,751	1,993	161,226	230,591	-	14,861
Covenant Mutual Life Association of Illinois, . . .	756,820	1,073,968	314,094	1,189,825	12,661	306,860	635,556	-	470,080
Fidelity Mutual Life Association,	2,005,055	1,115,043	778,008	816,152	101,830	673,067	2,308,237	-	170,320
Hartford Life Insurance Company,	1,580,878	1,660,999	459,846	1,377,017	95,863	825,074	1,403,224	-	838,145
Maine Benefit Life Association,	123,682	188,162	44,541	162,592	-	37,100	126,384	-	96,000

Mutual Reserve Fund Life Association,	4,129,367	3,838,716	1,933,351	3,000,926	2,057,321	3,038,078	-	1,782,366
Northwestern Life Assurance Company,	1,236,728	1,744,944	502,335	1,681,011	652,163	1,117,164	-	270,700
Security Mutual Life Insurance Company, ¹	509,736	560,257	234,203	213,646	246,008	547,706	-	42,263
Totals,	\$11,313,479	\$10,164,342	\$2,670,872	\$4,895,583	\$2,955,492	\$5,702,948	-	\$2,895,329
Grand totals,	\$11,400,934	\$10,222,039		\$4,933,834	\$3,131,677	\$11,031,975	-	\$3,300,733

Assessment Casualty Companies.

Equitable Accident Insurance Association, ²	-	-	-	-	-	-	-	-
Masonic Equitable Accident Association of the World,	\$24,060	\$37,404	\$34,591	\$40,356	\$38,754	\$30,241	\$16,123	\$7,003
Masons' Fraternal Accident Association of America,	21,876	66,143	62,003	60,663	102,851	18,036	10,220	13,323
Massachusetts Mutual Accident Association,	33,354	43,339	55,013	33,196	60,033	34,967	12,960	16,402
National Accident Society,	38,236	79,303	33,902	16,963	40,108	33,433	-	3,346
New England Mutual Accident Association,	30,100	107,184	150,951	125,943	155,723	56,949	24,103	51,450
Totals,	\$138,226	\$389,482	\$376,560	\$291,123	\$594,609	\$174,193	\$63,436	\$95,780

¹ Receiver appointed Aug. 18, 1893.

² Receiver appointed Dec. 7, 1893.

³ Reserve fund, as provided by chapter 157, Acts of 1891.

⁴ Reinsured in "The Fidelity Mutual Life Association" of Philadelphia, Pa., March 23, 1890.

⁵ Formerly "The Security Mutual Life Association of Binghamton, New York;" name changed May 30, 1895. ⁶ Receiver appointed Aug. 12, 1893.

TABLE No. 2.
Assessment Life Insurance Companies.

NAME OF COMPANY.	CERTIFICATES.				INSURANCE REPRESENTED.		MASSACHUSETTS BUSINESS.			
	In Force Dec. 31, 1897.	Issued in 1898.	Ceased in 1898.	In Force Dec. 31, 1898.	Dec. 31, 1897.	Dec. 31, 1898.	Certificates in Force Dec 31, 1897.	Certificates in Force Dec 31, 1898.	Insurance Represented Dec. 31, 1897.	Insurance Represented Dec. 31, 1898.
MASSACHUSETTS COMPANIES.										
Boston Mutual Life Association, . . .	1,657	709	528	1,838	\$3,548,760	\$3,619,550	1,563	1,478	\$3,413,250	\$3,146,550
Greenfield Life Association, . . .	1,483	426	540	1,374	2,130,150	2,001,500	1,488	1,374	2,130,150	2,001,500
Merchants' and Manufacturers' Life Ass'n,	1,624	577	482	1,719	2,288,250	2,428,000	1,472	1,369	2,168,500	2,010,750
New England Commercial Travelers' As- sociation,*	879	19	42	856	-	-	661	634	-	-
Springfield Mutual Life Association, . .	1,036	547	431	1,162	1,917,000	1,773,000	861	904	1,424,000	1,248,000
Totals,	6,684	2,278	2,028	6,939	\$9,884,160	\$9,822,060	6,026	5,759	\$9,125,900	\$8,406,800
OTHER STATE COMPANIES.										
Bankers' Life Asso'n (St. Paul, Minn.), .	12,271	1,083	1,264	12,090	\$24,542,000	\$24,180,000	68	69	\$136,000	\$138,000
Bankers' Life Insurance Company, . . .	3,839	1,530	1,091	4,278	10,774,041	12,235,549	364	403	1,108,000	1,241,500
Covenant Mutual Life Asso'n of Illinois, .	44,491	12,748	24,117	33,123	86,502,076	58,838,000	1,633	1,514	2,724,250	2,453,876
Fidelity Mutual Life Association, . . .	31,653	7,568	6,953	33,268	72,878,727	76,046,844	1,559	1,506	3,876,878	3,718,599
Hartford Life Insurance Company, . . .	44,118	4,071	6,016	42,173	90,067,600	85,867,876	2,646	2,531	6,406,000	6,121,000
Maine Benefit Life Association, . . .	6,062	1,009	1,448	6,613	10,500,378	9,660,429	1,091	936	1,842,260	1,701,260
Mutual Reserve Fund Life Association, .	111,908	12,779	23,308	102,379	\$301,567,101	\$269,169,221	2,684	2,432	8,410,450	7,466,450

Northwestern Life Assurance Company, .	34,717	1,965	16,251	20,431	93,475,400	54,828,400	825	616	2,546,500	1,859,000
Security Mutual Life Insurance Co., .	11,033	2,703	3,123	10,603	23,324,638	23,400,600	421	344	918,500	770,500
Totals,	300,082	45,456	81,576	263,962	\$713,686,960	\$612,726,018	11,291	10,340	\$26,967,323	\$24,460,174
Grand totals,	306,766	47,734	83,599	270,901	\$728,571,110	\$622,548,063	17,316	16,099	\$36,108,723	\$32,865,974

Assessment Casualty Companies.

Masonic Equitable Accident Association of the World.	7,763	2,233	2,860	7,136	\$29,140,100	\$27,297,500	3,824	3,250	\$15,676,900	\$13,541,150
Masons' Fraternal Accident Association of America.	12,277	4,996	4,924	12,349	49,894,290	50,174,652	1,101	940	4,529,760	3,808,760
Massachusetts Mutual Accident Asso'n, .	5,493	3,762	2,909	6,346	21,034,625	21,367,500	2,451	3,011	10,391,125	10,507,250
National Accident Society,	3,316	1,765	1,712	3,369	28,079,750	27,014,250	123	126	1,030,250	866,250
New England Mutual Accident Asso'n, .	13,933	7,719	8,123	13,526	86,894,525	80,645,928	3,326	4,260	19,406,750	24,004,485
Totals,	42,779	20,475	20,523	42,726	\$215,043,290	\$206,499,830	10,825	11,587	\$51,033,785	\$52,726,895

* Amount of insurance depends upon membership.

ASSESSMENT LIFE AND CASUALTY COMPANIES.

ABSTRACTS OF STATEMENTS DEC. 31, 1898.

SUMMARY OF STATEMENTS RECEIVED.

"THE BANKERS' LIFE ASSOCIATION OF MINNESOTA," ST. PAUL, MINN.

[Incorporated Aug. 6, 1880. Commenced business Aug. 6, 1880.]

CORTLANDT M. TAYLOR, *President.*

DOUGLAS PUTNAM, *Secretary.*

INCOME DURING 1898.

Membership fees,	\$16,046 92
First year's assessments (expense),	5,881 99
Subsequent years' assessments (expense, \$66,567.63; mortu- ary, \$271,141.92; emergency, \$32,814.25),	370,523 80
Interest,	28,079 06
All other sources,	272 93
<hr/>	
Total income,	\$420,804 70
Balance on hand Dec. 31, 1897,	779,369 09
Mortuary fund,	\$81,699 40
Emergency fund,	641,794 57
Expense fund,	55,875 12
<hr/>	
Total,	\$1,200,173 79

DISBURSEMENTS DURING 1898.

Death claims,	\$277,000 00
Guaranty payments returned to beneficiaries,	1,769 00
Total paid to members,	<hr/> \$278,769 00
Commissions to agents (new business),	\$19,520 12
Commissions for collecting assessments,	2,750 84
Salaries and allowances of managers and ag'ts, of officers,	8,429 30 14,319 96
and other compensation of office emp.,	8,886 38
Medical examiner's fees,	2,831 37
Taxes and fees,	640 48
Rent, \$2,760.30; legal expenses, \$2,884.90,	5,645 20
Advertising and printing,	5,086 28
Stamps,	9,093 40
Agents' expenses,	1,939 85

Actuarial service,	\$1,350 20	
Incidentals,	1,701 33	
Total expenses,	<hr/>	\$82,194 71
Total disbursements,		<hr/> \$360,963 71
Balance on hand Dec. 31, 1898,		\$839,210 08
Mortuary fund,	\$78,969 72	
Emergency fund,	703,746 39	
Expense fund,	56,493 97	

Invested in the following:—

ASSETS AS PER LEDGER ACCOUNTS.

Loans secured by pledge of bonds, stocks, etc.,	\$40,000 00
Book value of bonds owned,	637,000 00
Cash in office,	124 03
Cash in bank,	121,086 05
Special deposit in Missouri,	1,000 00
St. Paul city certificates of indebtedness,	40,000 00
Ledger assets, as per balance,	<hr/> \$839,210 08

NON-LEDGER ASSETS.

Interest accrued,	\$2,321 25
Market value of bonds over cost,	14,000 00
Guaranty trust fund notes,	55,918 25
Assessments paid in advance,	122 54
Total non-ledger assets,	<hr/> 72,362 04
Gross assets,	<hr/> \$911,572 12

DEDUCT ASSETS NOT ADMITTED.

Loans in excess of collateral security,	6,000 00
Total admitted assets,	<hr/> \$905,572 12

LIABILITIES.

Advance assessments,	122 54
Balance,	<hr/> \$905,449 58

UNMATURED MORTUARY AND DISABILITY LIABILITIES.

Claims in process of adjustment,	\$6,000 00
resisted,	2,000 00
reported, not in process,	10,000 00
Total,	<hr/> \$18,000 00

FUNDS CALLED FOR.

Assessment issued, not yet due,	\$56,848 42
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BUSINESS OF 1898.

	TOTAL BUSINESS.		MASS. BUSINESS.	
	Number.	Amount.	Number.	Amount.
In force January 1, . . .	12,271	\$24,542,000 00	68	\$136,000 00
Written during the year, . .	1,083	2,166,000 00	6	12,000 00
Total,	13,354	\$26,708,000 00	74	\$148,000 00
Ceased during the year, . .	1,264	2,528,000 00	5	10,000 00
In force December 31, . . .	12,090	\$24,180,000 00	69	\$138,000 00
Claims unpaid January 1, . .	9	\$18,000 00	-	-
Claims incurred in 1898, . .	143	286,000 00	-	-
Total,	152	\$304,000 00	-	-
Claims paid during the year, .	140*	277,000 00*	-	-
Balance,	9	\$21,000 00	-	-
Deduc'ns by compromising, . .	-	8,000 00	-	-
Claims unpaid Dec. 31, . . .	9	\$18,000 00	-	-

**"BANKERS' LIFE INSURANCE COMPANY OF THE CITY OF
NEW YORK," NEW YORK, N. Y.**

[Incorporated March 19, 1869. Commenced business March 24, 1869.]

RICHARD MORGAN, *President.*

CHARLES S. GAUBERT, *Secretary.*

INCOME DURING 1898.

First year's assessments (expense, \$122,610.23; mortuary, \$8,920),	\$131,530 23
Subsequent years' assessments (expense, \$32,159.82; mortuary, \$112,038.20; emergency, \$29,758.94),	173,956 96
Interest,	6,857 80
Advances to agents repaid,	2,356 69
Advance payment,	915 70
All other sources,	100 00
Total income,	\$315,717 38
Balance on hand Dec. 31, 1897,	191,844 14
Mortuary and disability fund,	\$22,598 02
Emergency fund,	140,676 18
Expense fund,	27,841 65
Advance paym'ts, \$352; special relief, \$376.29,	728 29
Total,	\$507,561 52

* Not including three claims, amounting to \$6,000, in which the company has secured a dismissal of the suit.

328 BANKERS' LIFE INS. CO. OF THE CITY OF NEW YORK.

DISBURSEMENTS DURING 1898.

Death claims, \$122,857 ; disability claims, \$894,	\$123,751 00	
Advance payments applied,	595 00	
Apportioned to members,	1,397 83	
Total paid to members,		\$125,743 83
Com'ns to agents (new business, \$70,029.24 ; renewals, \$12,608.73),	\$82,637 97	
Salaries and allowances of managers and ag'ts, of officers,	16,402 11 4,608 15	
and other compensation of office emp.,	11,522 92	
Medical examiner's fees,	9,051 84	
Taxes and fees,	2,409 11	
Rent, \$6,330.30 ; legal expenses, \$334.80, .	6,665 10	
Advertising and printing,	3,820 82	
Revenue tax,	2,682 60	
Traveling expenses,	2,765 34	
Postage,	2,001 73	
Furniture,	737 48	
Expenses defending claims,	180 00	
General office expense,	5,740 71	
Total expenses,		151,225 88
Total disbursements,		\$276,969 71
Balance on hand Dec. 31, 1898,		\$230,591 81
Mortuary and disability fund,	\$19,675 22	
Emergency fund,	171,711 29	
Expense fund,	37,682 10	
Advance payments,	1,523 20	

Invested in the following : —

ASSETS AS PER LEDGER ACCOUNTS.

Loans on mortgages,	\$75,000 00
Cost value of bonds owned,	97,069 68
Cash in office,	1,267 05
Cash in bank,	37,913 00
Balances due from agents,	15,042 50
Bills receivable,	4,299 58
Ledger assets, as per balance,	\$230,591 81

NON-LEDGER ASSETS.

Interest accrued,	\$1,867 55
Market value of bonds over cost,	4,315 82
Furniture and fixtures,	2,828 60
Total non-ledger assets,	9,011 97
Gross assets,	\$239,603 78

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes,	\$2,828 60	
Balances due from agents not secured by bonds,	15,042 50	
Bills receivable not secured,	4,299 58	
Special deposit in Missouri,	1,000 00	
Total,	<u> </u>	\$23,170 68
Total admitted assets,		\$216,433 10

LIABILITIES.

Disability claims unpaid,	\$811 00	
Salaries, rents, expenses, etc., due or accrued,	1,006 85	
Advance payments,	1,523 20	
Agents' credit balances,	2,356 69	
Total,	<u> </u>	5,697 74
Balance,		\$210,735 36

UNMATURED MORTUARY AND DISABILITY LIABILITIES.

Claims in process of adjustment,	\$2,000 00	
resisted,	10,000 00	
reported, not in process,	2,050 00	
Total,	<u> </u>	\$14,050 00

FUNDS CALLED FOR.

Assessment issued, not yet due,	\$21,274 59
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BUSINESS OF 1898.

	TOTAL BUSINESS.		MASS. BUSINESS.	
	Number.	Amount.	Number.	Amount.
In force January 1,	3,839	\$10,774,041 00	364	\$1,108,000 00
Written during the year,	1,530	5,121,000 00	170	484,000 00
Total,	<u>5,369</u>	<u>\$15,895,041 00</u>	<u>534</u>	<u>\$1,592,000 00</u>
Ceased during the year,	1,091	3,659,492 00	131	350,500 00
In force December 31,	<u>4,278</u>	<u>\$12,235,549 00</u>	<u>403</u>	<u>\$1,241,500 00</u>
Claims unpaid January 1,	4	\$5,777 00*	-	-
Claims incurred in 1898,	43	135,335 00	1	\$6,000 00
Total,	<u>47</u>	<u>\$141,112 00</u>	<u>1</u>	<u>\$6,000 00</u>
Claims paid during the year,	43	123,751 00	1	6,000 00
Balance,	<u>4</u>	<u>\$17,361 00</u>	<u>-</u>	<u>-</u>
Deduct'ns by compromising,	-	2,500 00	-	-
Claims unpaid Dec. 31,	<u>4</u>	<u>\$14,861 00†</u>	<u>-</u>	<u>-</u>

* Including \$1,706 for disability claims which have been partially paid.

† Including \$811 for disability claims which have been partially paid.

BOSTON MUTUAL LIFE ASSOCIATION, BOSTON.

[Incorporated Aug. 18, 1891. Commenced business Feb. 15, 1892.]

JOHN W. WHEELER, *President.*EDWARD A. LYMAN, *Secretary.**Office, 17 Milk Street.*

INCOME DURING 1898.

Annual dues,	\$3,663 50
First year's assessments (expense),	12,231 05
Subsequent years' assessments (expense, \$7,532.65; mortu- ary, \$30,032.89; emergency, \$12,091.85),	49,657 39
Interest,	3,287 65
Registered letter fees,	138 05
<hr/>	
Total income,	\$68,977 64
Balance on hand Dec. 31, 1897,	61,907 31
Mortuary and disability fund,	\$18,105 76
Emergency fund,	42,948 46
Expense fund,	853 09
<hr/>	
Total,	\$130,884 95

DISBURSEMENTS DURING 1898.

Death claims,	\$35,550 00
Apportioned to members,	606 42
Total paid to members,	<hr/> \$36,156 42
Com'ns to agents (new business, \$9,784.84; renewals, \$390.34),	\$10,175 18
Salaries and allowances of managers and ag'ts, of officers,	720 29 1,599 01
and other compensation of office emp.,	1,109 83
Medical examiner's fees,	1,806 00
Taxes and fees,	1,768 83
Rent, \$1,324.99; legal expenses, \$514.75,	1,839 74
Advertising and printing,	1,442 66
Incidentals,	1,768 56
Total expenses,	<hr/> 22,220 10
<hr/>	
Total disbursements,	\$58,376 52
<hr/>	
Balance on hand Dec. 31, 1898,	\$72,508 43
Mortuary and disability fund,	\$12,398 42
Emergency fund,	57,615 40
Expense fund,	2,594 61

Invested in the following:—

ASSETS AS PER LEDGER ACCOUNTS.

Cost value of bonds owned,	\$55,158 75
Cash in office,	6,648 60
Cash in bank,	9,706 08
Special deposit in Missouri,	1,000 00
Ledger assets, as per balance,	<u>\$72,508 43</u>

NON-LEDGER ASSETS.

Interest accrued,	\$708 97
Market value of bonds over cost,	500 00
Total non-ledger assets,	<u>1,208 97</u>
Gross assets,	<u>\$73,717 40</u>

DEDUCT ASSETS NOT ADMITTED.

Special deposit in Missouri,	1,000 00
Total admitted assets,	<u>\$72,717 40</u>

LIABILITIES.

Advance assessments,	640 72
Balance,	<u>\$72,076 68</u>

UNMATURED MORTUARY AND DISABILITY LIABILITIES.

Claims in process of adjustment,	\$10,000 00
Claims resisted,	2,000 00
Total,	<u>\$12,000 00</u>

FUNDS CALLED FOR.

Assessment issued, not yet due,	\$4,748 94
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BUSINESS OF 1898.

	TOTAL BUSINESS.		MASS. BUSINESS.	
	Number.	Amount.	Number.	Amount.
In force January 1,	1,657	\$3,548,750 00	1,563	\$3,413,250 00
Written during the year,	709	1,088,500 00	174	329,000 00
Total,	<u>2,366</u>	<u>\$4,637,250 00</u>	<u>1,737</u>	<u>\$3,742,250 00</u>
Ceased during the year,	528	1,017,700 00	259	596,700 00
In force December 31,	1,838	\$3,619,550 00	1,478	\$3,145,550 00
Claims unpaid January 1,	9	\$18,000 00	9	\$18,000 00
Claims incurred in 1898,	10	30,500 00	9	27,500 00
Total,	<u>19</u>	<u>\$48,500 00</u>	<u>18</u>	<u>\$45,500 00</u>
Claims paid during the year,	15	35,550 00	15	35,550 00
Balance,	4	\$12,950 00	3	\$9,950 00
Deduc'ns by compromising,	—	950 00	—	950 00
Claims unpaid Dec. 31,	4	\$12,000 00	3	\$9,000 00

**"COVENANT MUTUAL LIFE ASSOCIATION OF ILLINOIS,"
GALESBURG, ILL.**

[Incorporated Jan. 9, 1877. Commenced business Jan. 9, 1877.]

W. H. SMOLLINGER, *President.*

B. F. REINMUND, *Secretary.*

INCOME DURING 1898.

First year's assessments (expense, \$136,997; mortuary, \$51,067.49),	\$188,064 49
Subsequent years' assessments (expense, \$155,168.52; mortuary, \$975,927.81; emergency, \$39,136.59; deposit fund, \$7,856.37),	1,178,089 29
Interest, \$15,210.23; rents, \$6,343.50,	21,553 73
All other sources,	374 61
Total income,	\$1,388,082 12
Balance on hand Dec. 31, 1897,	756,819 54
Mortuary and disability fund,	\$252,041 57
Emergency fund,	346,197 95
Expense fund,	145,255 70
Deposit fund,	7,133 39
Advance assessments,	6,190 93
Total,	\$2,144,901 66

DISBURSEMENTS DURING 1898.

Death claims, \$1,181,219.64; disability claims, \$8,605.70,	\$1,189,825 34
Apportioned to members,	12,660 71
Total paid to members,	\$1,202,486 05
Com'ns to agents (new business, \$74,441.06; renewals, \$10,483.69),	\$84,924 75
Commissions for collecting assessments,	2,156 38
Salaries and allowances of managers and ag'ts,	34,406 39
of officers,	22,975 00
and other compensation of office emp.,	37,904 66
Directors and auditors,	5,739 08
Medical examiner's fees,	13,055 50
Taxes and fees,	5,969 93
Rent, \$13,005.89; legal expenses, \$12,477.72,	25,483 61
Advertising and printing,	8,631 72
Expenses and repairs on real estate,	2,743 63
Losses on disposal of securities,	20,321 82
Postage and express,	10,989 58

COVENANT MUTUAL LIFE ASSOCIATION OF ILLINOIS. 333

Traveling expenses,	\$16,790 38	
Incidentals,	14,767 86	
Total expenses,	<u> </u>	\$306,860 29
Total disbursements,		<u>\$1,509,346 34</u>
Balance on hand Dec. 31, 1898,		\$635,555 32
Emergency fund,	\$456,553 30	
Expense fund,	157,446 72	
Deposit fund,	14,989 76	
Advance assessments,	6,565 54	

Invested in the following:—

ASSETS AS PER LEDGER ACCOUNTS.

Cost value of real estate,	\$85,000 00
Loans on mortgages,	20,000 00
Cost value of bonds owned,	316,565 31
Cash in office,	29,165 69
Cash in bank,	19,870 44
Balances due from agents,	164,953 88
Ledger assets, as per balance,	<u>\$635,555 32</u>

NON-LEDGER ASSETS.

Interest due, \$3,095.05; accrued, \$232.44,	\$3,327 49
Rents due,	2,076 00
Market value of real estate over cost value,	15,000 00
Total non-ledger assets,	<u>20,403 49</u>
Gross assets,	<u>\$655,958 81</u>

DEDUCT ASSETS NOT ADMITTED.

Balances due from agents not secured by bonds,	\$50,000 00
Cost of ledger assets above present market value,	25,152 47
Special deposit in Canada,	54,612 84
Total,	<u>129,765 31</u>
Total admitted assets,	<u>\$526,193 50</u>

LIABILITIES.

Salaries, rents, expenses, etc, due or accrued,	\$2,541 65
Advance assessments,	6,565 54
Deposit fund,	14,989 76
Total,	<u>24,096 95</u>
Balance,	<u>\$502,096 55</u>

UNMATURED MORTUARY AND DISABILITY LIABILITIES.

Claims adjusted, not yet due,	\$33,250 00	
in process of adjustment,	354,535 00	
resisted,	27,000 00	
reported, not in process,	55,275 00	
Total,	\$470,060 00	
Deduct liability on special deposit,	12,500 00	
		\$457,560 00

FUNDS CALLED FOR.

Assessment issued, not yet due,	\$201,125 00
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BUSINESS OF 1898.

	TOTAL BUSINESS.		MASS. BUSINESS.	
	Number.	Amount.	Number.	Amount.
In force January 1,	44,491	\$86,562,075 00	1,633	\$2,724,250 00
Written during the year,	12,748	22,018,925 00	483	747,000 00
Total,	57,239	\$108,581,000 00	2,116	\$3,471,250 00
Ceased during the year,	24,117	49,743,000 00	602	1,017,375 00
In force December 31,	33,122	\$58,838,000 00	1,514	\$2,453,875 00
Claims unpaid January 1,	227	\$528,335 00	7	\$9,000 00
Claims incurred in 1898,	563	1,176,225 00	11	17,250 00
Total,	790	\$1,704,560 00	18	\$26,250 00
Claims paid during the year,	574	1,181,220 00	16	19,900 00
Balance,	216	\$523,340 00	2	\$6,350 00
Deduc'ns by compromising,	-	53,280 00	-	3,350 00
Claims unpaid Dec. 31,	216	\$470,060 00	2	\$3,000 00

"THE FIDELITY MUTUAL LIFE ASSOCIATION,"
PHILADELPHIA, PA.

[Incorporated Dec. 2, 1878. Commenced business Jan. 1, 1879.]

L. G. FOUSE, *President.*

W. S. CAMPBELL, *Secretary.*

INCOME DURING 1898.

First year's assessments (expense, \$370,619.63; mortuary, \$26,925.89),	\$397,545 52
Subsequent years' assessments (expense, \$292,354.28; mortuary, \$633,685.45; emergency, \$455,031.90),	1,381,071 63
Medical examiner's fees paid by applicant,	2,745 09
Fees for alterations of policies,	384 75

Interest, \$47,581.76 ; rents, \$61,422.46,	\$109,004 22
Profit on disposal of securities,	3,500 00
<hr/>	
Total income,	\$1,894,251 21
Balance on hand Dec. 31, 1897,	2,005,055 18
Emergency fund,	\$1,998,885 85
Expense fund,	6,169 33
<hr/>	
Total,	\$3,899,306 39

DISBURSEMENTS DURING 1898.

Death claims,	\$816,152 10	
Advance payments returned,	26,608 36	
Apportioned to members,	75,221 92	
Total paid to members,	<hr/>	\$917,982 38
Com'ns to agents (new business, \$221,064.90 ; renewals, \$73,167.78),	\$294,232 68	
Commissions for collecting assessments,	7,849 09	
Salaries and allowances of managers and ag'ts, of officers,	53,592 58	
and other compensation of office emp.,	28,140 11	
Medical examiner's fees,	77,012 67	
Taxes and fees,	41,194 56	
Expenses and repairs on real estate,	36,942 26	
Rent, \$48,903.67 ; legal expenses, \$8,003.81,	10,477 05	
Advertising and printing,	56,907 48	
Losses on disposal of real estate,	26,674 29	
Postage,	682 17	
Traveling expenses,	12,752 63	
Incidentals,	17,665 15	
Total expenses,	9,014 49	
	<hr/>	673,087 21
<hr/>		
Total disbursements,		\$1,591,069 59
<hr/>		
Balance on hand Dec. 31, 1898,		\$2,308,236 80
Emergency fund,	\$2,307,250 44	
Expense fund,	986 36	

Invested in the following: —

ASSETS AS PER LEDGER ACCOUNTS.

Cost value of real estate,	\$1,170,215 75
Loans on mortgages,	237,080 30
secured by pledge of bonds, stocks, etc.,	76,287 16
on policies,	100,124 12
secured by liens on policies,	67,862 04

Cost value of bonds and stocks owned,	\$301,255 95
Cash in office,	4,268 16
Cash in bank,	112,221 48
Balances due from agents,	199,985 99
Bills receivable,	14,006 17
All other assets,	28,085 54
<hr/>	
Total,	\$2,311,392 66
Deduct balances due to agents and others,	3,155 86
<hr/>	
Ledger assets, as per balance,	\$2,308,236 80

NON-LEDGER ASSETS.

Interest due, \$3,316.75; accrued, \$7,146.80,	\$10,463 55
Rents accrued,	1,302 62
Market value of real estate over cost value,	102,400 33
Market value of bonds and stocks over cost,	3,373 22
Total non-ledger assets,	<hr/> 117,539 72
<hr/>	
Gross assets,	\$2,425,776 52

DEDUCT ASSETS NOT ADMITTED.

Supplies, printed matter and stationery,	\$2,705 64
Balances due from agents not secured by bonds,	147,556 59
Bills receivable not secured,	14,006 17
Suspended banks,	445 80
Total,	<hr/> 164,714 20
<hr/>	
Total admitted assets,	\$2,261,062 32

LIABILITIES.

Death claims due and unpaid,	\$10,000 00
Salaries, rents, expenses, etc., due or accrued,	1,695 74
Advance assessments,	1,576 26
Policy reserve,	783,312 69
Instalment claims,	11,600 16
Total,	<hr/> 808,184 85
<hr/>	
Balance,	\$1,452,877 47

UNMATURED MORTUARY AND DISABILITY LIABILITIES.

Claims adjusted, not yet due,	\$15,000 00
in process of adjustment,	104,319 90
resisted,	41,000 00
Total,	<hr/> \$160,319 90

BUSINESS OF 1898.

	TOTAL BUSINESS.		MASS. BUSINESS.	
	Number.	Amount.	Number.	Amount.
In force January 1, . . .	31,653	\$72,873,727 00	1,559	\$3,876,878 00
Written during the year, . .	7,568	16,167,162 00	190	454,324 00
Total,	39,221	\$89,040,889 00	1,749	\$4,331,202 00
Ceased during the year, . .	5,953	13,995,045 00	243	612,603 00
In force December 31, . . .	33,268	\$75,045,844 00	1,506	\$3,718,599 00
Claims unpaid January 1, . .	74	\$183,498 00	9	\$15,000 00
Claims incurred in 1898, . .	324	823,100 00	19	55,925 00
Total,	398	\$1,006,598 00	28	\$70,925 00
Claims paid during the year, .	344	816,152 00	23	47,925 00
Balance,	54	\$190,446 00	5	\$23,000 00
Deduc'ns by compromising, . .	-	20,126 00	-	-
Claims unpaid Dec. 31, . . .	54	\$170,320 00	5	\$23,000 00

GREENFIELD LIFE ASSOCIATION, GREENFIELD, MASS.

[Incorporated June 23, 1895. Commenced business Oct. 3, 1895.]

EBEN A. HALL, *President.* HERBERT O. EDGERTON, *Secretary.*

INCOME DURING 1898.

First year's assessments (expense),	\$14,298 68
Subsequent years' assessments (expense, \$5,765.25; mortu- ary, \$16,092.67; emergency, \$6,178.37),	28,036 29
Interest,	409 93
Advances to agents repaid,	6,699 69
All other sources,	298 56
Total income,	\$49,743 15
Balance on hand Dec. 31, 1897,	11,754 97
Mortuary and disability fund,	\$120 77
Emergency fund,	10,895 24
Expense fund,	738 96
Total,	\$61,498 12

DISBURSEMENTS DURING 1898.

Death claims,	\$20,750 00
Advance payments returned,	104 80
Apportioned to members,	71 89
Total paid to members,	\$20,926 69

Com'ns to agents (new business, \$5,258.14; renewals, \$459.44),	\$5,717 58	
Commissions for collecting assessments,	306 43	
Salaries and allowances of managers and ag'ts, of officers,	2,321 92	
and other compensation of office emp.,	2,870 07	
Medical examiner's fees,	1,030 57	
Rent, \$514.96; legal expenses, \$186.14,	1,582 86	
Advertising and printing,	701 10	
Agency expenses,	1,008 94	
Agents' advances,	1,297 16	
Claims expense,	5,765 18	
Postage,	1,146 57	
Incidentals,	542 37	
Total expenses,	556 64	\$24,847 39
Total disbursements,		\$45,774 08
Balance on hand Dec. 31, 1898,		\$15,724 04
Mortuary and disability fund,	\$267 76	
Emergency fund,	14,742 44	
Expense fund,	713 84	

Invested in the following: —

ASSETS AS PER LEDGER ACCOUNTS.

Cost value of bonds owned,	\$1,160 00
Cash in office,	202 56
Cash in bank,	5,033 78
Massachusetts State Treasurer,	9,327 70
Ledger assets, as per balance,	\$15,724 04

DEDUCT ASSETS NOT ADMITTED.

Cost of ledger assets above present market value,	15 00
Total admitted assets,	\$15,709 04

LIABILITIES.

Special reserve,	654 77
Balance,	\$15,054 27

UNMATURED MORTUARY AND DISABILITY LIABILITIES.

Claims adjusted, not due,	\$3,000 00
Claims resisted,	4,000 00
Total,	\$7,000 00

FUNDS CALLED FOR.

Assessment issued, not yet due,	\$2,201 36
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BUSINESS OF 1898 (ALL IN MASSACHUSETTS).

	Number.	Amount.
In force January 1,	1,488	\$2,130,150 00
Written during the year,	426	663,000 00
Total,	1,914	\$2,793,150 00
Ceased during the year,	540	791,650 00
In force December 31,	1,374	\$2,001,500 00
Claims unpaid January 1,	3	\$4,000 00
Claims incurred in 1898,	20	23,750 00
Total,	23	\$27,750 00
Claims paid during the year,	17	20,750 00
Claims unpaid December 31,	6	\$7,000 00

"HARTFORD LIFE INSURANCE COMPANY," HARTFORD, CONN.

[Incorporated May, 1866. Commenced business of assessment insurance January, 1880.]

R. B. PARKER, *President*.

CHARLES H. BACALL, *Secretary*.

[NOTE BY THE COMPANY. — In 1867 the above company organized as a regular stock life insurance company under a special charter granted the previous year by the State of Connecticut. In 1880 it commenced operating as an assessment insurance corporation, continuing its stock department as a separate and distinct one. On Aug. 18, 1885, it was admitted as an assessment corporation to transact business in Massachusetts. On Dec. 31, 1898, it discontinued its assessment business. During the period intervening between 1880 and 1898 it carried, and so reported to its home State department, a line of business as a regular life insurance company. Its home State, during this period, recognized both branches of its business. In its return to the home State as of Dec. 31, 1898, it combined the stock and assessment departments, showing the total assets of both. In the statement herein abstracted only its assessment business is shown.]

INCOME DURING 1898.

Membership fees,	\$59,362 79
Annual dues,	250,461 21
First year's assessments (expense, \$18,015.65; mortuary, \$68,195.66; emergency, \$11,803.22),	98,014 58
Subsequent years' assessments (exp., \$18,282.44; mortuary, \$1,559,601.17; emergency, \$21,359.23; taxes, \$11,669.47,	1,610,912 31
Medical examiner's fees paid by applicant,	17,236 25
Interest,	74,162 43
Advance payments,	8,278 64
All other sources,	1,877 57
Total income,	\$2,120,305 73
Balance on hand Dec. 31, 1897,	1,580,878 34
Mortuary and disability fund,	\$28,563 67
Emergency fund,	1,251,520 30
Expense fund,	300,794 37
Total,	\$3,701,184 07

DISBURSEMENTS DURING 1898.

Death claims,	\$1,377,016 51	
Advance payments applied,	9,155 23	
Apportioned to members,	86,712 89	
Total paid to members,		\$1,472,884 63
Com'ns to agents (new business, \$69,061.34: renewals, \$53,021.10),	\$122,082 44	
Salaries and allowances of managers and ag'ts, of officers,	20,881 96 20,416 70	
and other compensation of office emp.,	37,677 92	
Medical examiner's fees,	20,376 25	
Taxes and fees,	17,095 79	
Rent, \$6,123.29; legal expenses, \$4,798.48, .	10,921 77	
Advertising and printing,	10,802 02	
Postage,	9,035 23	
Traveling expenses,	4,983 84	
Incidentals,	7,293 79	
Accumulation from annual dues transferred to stock department,	543,506 40	
Total expenses,		825,074 11
Total disbursements,		\$2,297,958 74
Balance on hand Dec. 31, 1898,		\$1,403,225 33
Mortuary and reserve fund,	\$210,734 04	
Emergency fund,	1,190,018 82	
Expense fund,	2,472 47	

Invested in the following:—

ASSETS AS PER LEDGER ACCOUNTS.

Cash in office,	\$5,654 60
Cash in bank,	207,551 91
Safety fund deposit,	1,190,018 82
Ledger assets, as per balance,	\$1,403,225 33

LIABILITIES.

Advance assessments,	\$1,792 59
Taxes paid in advance,	679 88
Total,	2,472 47
Balance,	\$1,400,752 86

UNMATURED MORTUARY AND DISABILITY LIABILITIES.

Claims adjusted, not yet due,	\$194,000 00
in process of adjustment,	130,144 49
resisted,	14,000 00
Total,	\$338,144 49

FUNDS CALLED FOR.

Assessment issued, not yet due, \$377,000 00

BUSINESS OF 1898.

	TOTAL BUSINESS.		MASS. BUSINESS.	
	Number.	Amount.	Number.	Amount.
In force January 1, . . .	44,118	\$90,067,600 00	2,646	\$5,405,000 00
Written during the year, . .	4,071	7,438,625 00	249	500,500 00
Total,	48,189	\$97,506,225 00	2,895	\$5,905,500 00
Ceased during the year, . .	6,016	12,138,350 00	374	784,500 00
In force December 31, . . .	42,173*	\$85,367,875 00*	2,521	\$5,121,000 00
Claims unpaid January 1, . .	124†	\$326,350 00†	2	\$6,000 00
Claims incurred in 1898, . .	637	1,426,800 00	38	72,500 00
Total,	761	\$1,753,150 00	40	\$78,500 00
Claims paid during the year, . .	565	1,377,016 00	30	62,500 00
Balance,	196‡	\$376,134 00‡	10	\$16,000 00
Deduc'ns by compromising, . .	-	32,989 00	-	-
Claims unpaid Dec. 31, . . .	193	\$338,145 00	10	\$16,000 00

"MAINE BENEFIT LIFE ASSOCIATION," AUBURN, ME.

[Incorporated March 5, 1885. Commenced business March 17, 1885.]

GEORGE C. WING, *President*.

NATHAN W. HARRIS, *Secretary*.

INCOME DURING 1898.

Annual dues,	\$18,372 56
First year's assessments (expense),	9,863 82
Subsequent years' assessments (expense, \$8,564.09; mortu- ary, \$147,644.66; emergency, \$10,517.05),	166,725 80
Interest, \$5,410; rents, \$125,	5,535 00
All other sources,	2,205 10
Total income,	\$202,702 28
Balance on hand Dec. 31, 1897,	123,682 46
Mortuary and disability fund,	\$4,869 10
Emergency fund,	118,785 00
Expense fund,	28 36
Total,	\$326,384 74

* Including 2,300 policies, amounting to \$4,800,000, in which the insured is delinquent, but with unexpired right of reinstatement.

† Including two claims, amounting to \$4,000, which were omitted in previous report.

‡ Including one claim for \$2,000, in which the courts decided in favor of the company, and two outlawed claims, amounting to \$3,000.

DISBURSEMENTS DURING 1898.

Death claims,		\$152,891 94
Com'ns to agents (new business, \$5,323.01; renewals, \$1,178.36),	\$6,501 37	
Commissions for collecting assessments,	3,782 91	
Salaries and allowances of managers and ag'ts, and other compensation of officers,	9,882 06	
and other compensation of office emp.,	4,622 55	
Medical examiner's fees,	2,550 25	
Taxes and fees,	1,635 00	
Rent, \$1,424.79; legal expenses, \$1,177.23,	317 42	
Advertising and printing,	2,602 02	
Postage,	1,036 25	
Borrowed money repaid,	1,134 66	
Incidentals,	1,500 00	
Total expenses,	1,594 97	
		<u>37,109 46</u>
Total disbursements,		<u>\$190,001 40</u>
Balance on hand Dec. 31, 1898,		\$136,383 34
Mortuary and disability fund,	\$7,152 89	
Emergency fund,	129,185 00	
Expense fund,	45 45	

Invested in the following:—

ASSETS AS PER LEDGER ACCOUNTS.

Cost value of bonds owned,	\$129,185 00
Cash in office,	568 09
Cash in bank,	6,630 25
Ledger assets, as per balance,	<u>\$136,383 34</u>

NON-LEDGER ASSETS.

Interest accrued,	\$650 01
Market value of bonds and stocks over cost,	7,020 00
Office furniture, supplies, etc.,	1,000 00
Total non-ledger assets,	<u>8,670 01</u>
Gross assets,	<u>\$145,053 35</u>

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes,	\$700 00
Supplies, printed matter and stationery,	300 00
Total,	<u>1,000 00</u>
Total admitted assets,	<u>\$144,053 35</u>

LIABILITIES.

Salaries, rents, expenses, etc., due or accrued,	\$400 13	
Advance assessments,	16 20	
Total,	<u> </u>	\$416 33
Balance,		<u>\$143,637 02</u>

UNMATURED MORTUARY AND DISABILITY LIABILITIES.

Claims adjusted, not yet due,	\$74,500 00	
in process of adjustment,	15,000 00	
resisted,	5,500 00	
Total,	<u> </u>	\$95,000 00

FUNDS CALLED FOR.

Assessment issued, not yet due,	\$37,412 90
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BUSINESS OF 1898.

	TOTAL BUSINESS.		MASS. BUSINESS.	
	Number.	Amount.	Number.	Amount.
In force January 1,	6,052	\$10,500,378 00	1,091	\$1,842,250 00
Written during the year,	1,009	750,750 00	232	285,000 00
Increased during the year,	—	500 00	—	—
Total,	<u>7,061</u>	<u>\$11,251,628 00</u>	<u>1,323</u>	<u>\$2,127,250 00</u>
Ceased during the year,	1,448	1,591,199 00	388	426,000 00
In force December 31,	5,613*	\$9,660,429 00*	935	\$1,701,250 00
Claims unpaid January 1,	19	\$36,040 00	6	\$7,000 00
Claims incurred in 1898,	99	214,725 00	19	28,500 00
Total,	<u>118</u>	<u>\$250,765 00</u>	<u>25</u>	<u>\$35,500 00</u>
Claims paid during the year,	75	152,892 00	19	23,627 00
Balance,	43	\$97,873 00	6	\$11,873 00
Deduc'ns by compromising,	—	2,873 00	—	2,873 00
Claims unpaid Dec.'31,	43	\$95,000 00	6	\$9,500 00

* Including 93 lapsed policies, amounting to \$92,250, with unexpired right of reinstatement.

THE MASONIC EQUITABLE ACCIDENT ASSOCIATION OF THE WORLD, BOSTON.

[Incorporated Dec. 11, 1891. Commenced business Jan. 1, 1892.]

ALBERT C. SMITH, *President.*

DAVID T. MONTAGUE, *Secretary.*

Office, 131 Devonshire Street.

INCOME DURING 1898.

Membership fees,	\$9,600 00
Assessments (expense, \$26,054.41; mortuary, \$57,494.23), .	83,548 64
Interest,	834 44
Profit on disposal of securities,	401 99
<hr/>	
Total income,	\$94,385 07
Balance on hand Dec. 31, 1897,	24,059 95
Mortuary and disability fund,	\$9,761 24
Emergency fund,	12,856 50
Expense fund,	1,442 21
<hr/>	
Total,	\$118,445 02

DISBURSEMENTS DURING 1898.

Death claims, \$13,500; disability claims, \$35,854.50,	\$49,354 50	
Advance payments returned,	95 75	
Total paid to members,	<hr/>	\$49,450 25
Commissions to agents (new business, \$9,600; renewals, \$1,739.14),	\$11,339 14	
Commissions for collecting assessments,	4,296 73	
Salaries of officers,	9,595 48	
Salaries and other compensation of office emp.,	3,526 10	
Medical examiner's fees,	1,003 25	
Taxes and fees,	970 03	
Rent, \$1,310.07; legal expenses, \$535,	1,845 07	
Advertising and printing,	1,444 14	
Postage and revenue,	1,804 67	
Expense of settling claims,	2,050 34	
Incidentals,	879 12	
Total expenses,	<hr/>	38,754 07
<hr/>		
Total disbursements,		\$88,204 32
<hr/>		
Balance on hand Dec. 31, 1898,		\$30,240 70
Mortuary and disability fund,	\$13,863 28	
Emergency fund,	15,485 78	
Expense fund,	891 64	

THE MASONIC EQUITABLE ACCIDENT ASS'N OF THE WORLD. 345

Invested in the following:—

ASSETS AS PER LEDGER ACCOUNTS.

Cost value of bonds and stocks owned,	\$16,068 28
Cash in office,	3,155 02
Cash in bank,	11,017 40
Ledger assets, as per balance,	<u>\$30,240 70</u>

NON-LEDGER ASSETS.

Interest due, \$22.50; accrued, \$90.83,	\$113 33
Market value of bonds and stocks over cost,	585 72
Total non-ledger assets,	<u>699 05</u>
Gross assets,	<u>\$30,939 75</u>

LIABILITIES.

Salaries, rents, expenses, etc., due or accrued,	\$641 34
Advance assessments,	2,427 50
Total,	<u>3,068 84</u>
Balance,	<u>\$27,870 91</u>

UNMATURED MORTUARY AND DISABILITY LIABILITIES.

Claims in process of adjustment,	\$382 14
resisted,	5,900 00
reported, not in process (estimated),	720 00
Total,	<u>\$7,002 14</u>

FUNDS CALLED FOR.

Assessment issued, not yet due,	\$4,000 00
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BUSINESS OF 1898.

	TOTAL BUSINESS.		MASS. BUSINESS.	
	Number.	Amount.	Number.	Amount.
In force January 1,	7,763	\$29,140,100 00	3,824	\$15,676,900 00
Written during the year,	2,233	7,375,900 00	749	2,614,500 00
Total,	<u>9,996</u>	<u>\$36,516,000 00</u>	<u>4,573</u>	<u>\$18,291,400 00</u>
Ceased during the year,	2,860	9,218,500 00	1,323	4,750,250 00
In force December 31,	7,136	\$27,297,500 00	3,250	\$13,541,150 00
Claims unpaid January 1,	28	\$4,427 00	7	\$1,132 00
Claims incurred in 1898,	796	52,430 00	246	21,868 00
Total,	<u>824</u>	<u>\$56,857 00</u>	<u>253</u>	<u>\$23,000 00</u>
Claims paid during the year,	798	49,355 00	249	21,892 00
Balance,	<u>26</u>	<u>\$7,502 00</u>	<u>4</u>	<u>\$1,108 00</u>
Deduc'ns by compromising,	—	500 00	—	—
Claims unpaid Dec. 31,	26	\$7,002 00	4	\$1,108 00

346 MASONS' FRATERNAL ACCIDENT ASSOCIATION OF AMERICA.

MASONS' FRATERNAL ACCIDENT ASSOCIATION OF AMERICA, WESTFIELD, MASS.

[Incorporated Aug. 16, 1887. Commenced business Oct. 1, 1887.]

WILLIAM PROVIN, *President.*

FRANK BOWLER, *Secretary.*

INCOME DURING 1898.

Membership fees,	\$24,980 00
Annual dues,	36,674 00
Assessments (mortuary),	68,142 90
Interest,	330 00
Donation by directors,	27,119 20
Borrowed money,	2,900 00
Total income,	\$160,146 10
Balance on hand Dec. 31, 1897,	21,975 90
Mortuary and disability fund,	\$933 98*
Emergency fund,	15,866 40
Expense fund,	5,175 52
Total,	\$182,122 00

DISBURSEMENTS DURING 1898.

Death claims, \$12,500; disability claims, \$48,162.26,	\$60,662 26
Com'n's to agents (new business, \$24,980; renewals, \$2,775.90),	\$27,755 90
Commissions for collecting assessments,	3,979 96
Salaries and allowances of managers and ag'ts,	14,800 00
and other compensation of officers,	14,123 33
and other compensation of office emp.,	4,698 00
Medical examiner's fees,	459 00
Insurance department fees and licenses,	1,872 40
Rent, \$850; legal expenses, \$8,064.64,	8,914 64
Advertising and printing,	3,023 08
Stamps,	2,728 57
Traveling expenses,	2,529 50
Furniture,	1,023 85
Borrowed money repaid,	14,000 00
Incidentals,	2,943 12
Total expenses,	102,851 35
Total disbursements,	\$163,513 61
Balance on hand Dec. 31, 1898,	\$18,608 39
Mortuary and disability fund,	\$732 26
Emergency fund,	17,510 00
Expense fund,	366 13

* \$12,500 due from this fund to the expense fund.

Invested in the following:—

ASSETS AS PER LEDGER ACCOUNTS.

Town of Westfield notes,	\$12,600 00
Cost value of stocks owned,	2,580 00
Cash in office,	1,098 39
in bank,	2,000 00
in hands of State Treasurer,	330 00
Ledger assets, as per balance,	<u>\$18,608 39</u>

NON-LEDGER ASSETS.

Market value of stocks over cost,	\$709 00
Furniture, fixtures and safes,	4,000 00
Supplies, printed matter and stationery,	1,500 00
Total non-ledger assets,	<u>6,209 00</u>
Gross assets,	<u>\$24,817 39</u>

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes,	\$4,000 00
Supplies, printed matter and stationery,	1,500 00
Total,	<u>5,500 00</u>
Total admitted assets,	<u>\$19,317 39</u>

LIABILITIES.

Advance assessments,	2,913 50
Balance,	<u>\$16,403 89</u>

UNMATURED MORTUARY AND DISABILITY LIABILITIES.

Claims adjusted, not yet due,	\$6,270 16
in process of adjustment,	783 58
resisted,	6,040 00
reported, not in process,	434 58
Total,	<u>\$13,528 32</u>

FUNDS CALLED FOR.

Assessment issued, not yet due,	\$21,503 00
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BUSINESS OF 1898.

	TOTAL BUSINESS.		MASS. BUSINESS.	
	Number.	Amount.	Number.	Amount.
In force January 1,	12,277	\$49,894,290 00	1,101	\$4,529,760 00
Written during the year,	4,996	17,922,750 00	60	273,500 00
Total,	<u>17,273</u>	<u>\$67,817,040 00</u>	<u>1,161</u>	<u>\$4,803,260 00</u>
Ceased during the year,	4,924	17,642,388 00	221	994,500 00
In force December 31,	<u>12,349</u>	<u>\$50,174,652 00</u>	<u>940</u>	<u>\$3,808,760 00</u>

348 THE MASSACHUSETTS MUTUAL ACCIDENT ASSOCIATION.

	TOTAL BUSINESS.		MASS. BUSINESS.	
	Number.	Amount.	Number.	Amount.
Claims unpaid January 1, .	189	\$25,570 00	16	\$1,674 00
Claims incurred in 1898, .	778	62,445 00	43	8,432 00
Total,	967	\$88,015 00	59	\$10,106 00
Claims paid during the year, .	776	60,662 00	51	9,555 00
Balance,	191	\$27,353 00	8	\$551 00
Deduc'ns by compromising, .	—	13,825 00	—	—
Claims unpaid Dec. 31, .	191	\$13,528 00	8	\$551 00

THE MASSACHUSETTS MUTUAL ACCIDENT ASSOCIATION, BOSTON.

[Incorporated Dec. 8, 1883. Commenced business Jan. 1, 1884.]

DANIEL LOVERING, Jr., *President.* G. LEONARD MCNEILL, *Secretary.*

Office, 131 Devonshire Street.

INCOME DURING 1898.

Membership fees,	\$17,112 00
Assessments (expense, \$36,785.74; mortuary, \$43,328.58), .	80,114 32
Interest,	1,040 32
All other sources,	75 00
Total income,	\$98,341 64
Balance on hand Dec. 31, 1897,	33,855 94
Mortuary and disability fund,	\$17,926 25
Emergency fund,	12,500 00
Expense fund,	3,429 69
Total,	\$132,197 58

DISBURSEMENTS DURING 1898.

Death claims, \$6,362; disability claims, \$31,835.82, . . .	\$38,197 82
Com'ns to agents (new business, \$20,322.96; renewals, \$6,409.15),	\$26,732 11
Salaries and allowances of managers and ag'ts,	3,029 70
of officers,	7,350 03
and other compensation of office emp.,	6,434 23
Medical examiner's fees,	1,167 88
Taxes and fees,	772 87
Rent, \$1,106.27; legal expenses, \$441.10,	1,547 37
Advertising and printing,	3,634 21
Postage,	1,900 38
Furniture,	834 07
Incidentals,	2,369 66

THE MASSACHUSETTS MUTUAL ACCIDENT ASSOCIATION. 349

Dividend paid to stockholders,	\$598 00	
Adjusting claims,	2,662 74	
Total expenses,	<u> </u>	\$59,083 25
Total disbursements,		<u>\$97,281 07</u>
Balance on hand Dec. 31, 1898,		\$34,966 51
Mortuary and disability fund,	\$19,408 35	
Emergency fund,	12,990 00	
Expense fund,	2,573 16	

Invested in the following: —

ASSETS AS PER LEDGER ACCOUNTS.

Cost value of bonds owned,	\$25,668 08
Cash in office,	1,233 48
Cash in bank,	5,747 70
Balances due from agents,	1,225 09
Bills receivable,	615 00
Interest in hands of State Treasurer,	490 00
Open accounts,	154 51
Total,	<u>\$35,133 86</u>
Deduct balances due to agents,	167 35
Ledger assets, as per balance,	<u>\$34,966 51</u>

NON-LEDGER ASSETS.

Interest accrued,	\$225 00
Market value of bonds over cost,	705 67
Furniture and fixtures,	2,636 48
Supplies, printed matter, etc.,	650 00
Total non-ledger assets,	<u>4,217 15</u>
Gross assets,	<u>\$39,183 66</u>

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes,	\$2,636 48
Supplies, printed matter and stationery,	650 00
Balances due from agents not secured by bonds,	740 10
Total,	<u>4,026 58</u>
Total admitted assets,	<u>\$35,157 08</u>

LIABILITIES.

Salaries, expenses, etc., due or accrued,	\$2,093 68
Advance assessments,	6,289 50
Capital stock,	3,000 00
Total,	<u>11,383 18</u>
Balance,	<u>\$23,773 90</u>

350 MERCHANTS' AND MANUFACTURERS' LIFE ASSOCIATION.

UNMATURED MORTUARY AND DISABILITY LIABILITIES.

Claims in process of adjustment,	\$2,225 13
resisted,	13,237 14
reported, not in process (71),	-*

FUNDS CALLED FOR.

Assessment issued, not yet due,	\$6,453 94
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BUSINESS OF 1898.

	TOTAL BUSINESS.		MASS. BUSINESS.	
	Number.	Amount.	Number.	Amount.
In force January 1,	5,493	\$21,034,625 00	2,451	\$10,391,125 00
Written during the year,	3,762	8,364,500 00	1,328	3,353,000 00
Increased during the year,	-	13,750 00	-	-
Total,	9,255	\$29,412,875 00	3,779	\$13,744,125 00
Ceased during the year,	2,909	8,045,375 00	768	3,236,875 00
In force December 31,	6,346	\$21,367,500 00	3,011	\$10,507,250 00
Claims unpaid January 1,	44	\$2,157 00†	23	\$2,157 00†
Claims incurred in 1898,	907	52,653 00†	287	24,060 00†
Total,	951	\$54,810 00†	310	\$26,217 00†
Claims paid during the year,	866	38,198 00	281	14,318 00
Balance,	85	\$16,612 00†	29	\$11,899 00†
Deduc'ns by compromising,	-	1,150 00	-	1,150 00
Claims unpaid Dec. 31,	85	\$15,462 00†	29	\$10,749 00†

MERCHANTS' AND MANUFACTURERS' LIFE ASSOCIATION,
WESTFIELD, MASS.

[Incorporated Nov. 7, 1894. Commenced business Jan. 3, 1895.]

WILLIAM WARREN, *Vice-President.* E. L. GOODNOW, *Secretary.*

INCOME DURING 1898.

Annual dues,	\$5,126 95
First year's assessments (expense),	13,470 99
Subsequent years' assessments (expense, \$299.61; mortu- ary, \$19,659.51; emergency, \$118.22),	20,077 34
Interest,	557 92
Total income,	\$39,233 20

* Amount unknown.
† Not including in the total business 41 reported claims, and in the Massachusetts business 20, the amount of which was unknown, no proofs of loss having been received.
‡ Not including in the total business 71 reported claims, and in the Massachusetts business 23, the amount of which is unknown, no proofs of loss having been received.

MERCHANTS' AND MANUFACTURERS' LIFE ASSOCIATION. 351

Balance on hand Dec. 31, 1897,	\$17,126 07
Mortuary and disability fund,	\$11,589 58
Emergency fund,	5,484 41
Expense fund,	52 08
Total,	\$56,359 27

DISBURSEMENTS DURING 1898.

Death claims,	\$9,800 00
Com'ns to agents (new business, \$12,394.03; renewals, \$153.52),	\$12,547 55
Salaries of officers,	1,464 03
Salaries and other compensation of office emp.,	1,141 00
Medical examiner's fees,	595 50
Rent,	1,071 68
Advertising and printing,	99 43
Agency expenses,	536 47
Postage,	424 85
Investigating and adjusting death claims,	1,122 85
Incidentals,	947 94
Total expenses,	19,951 30
Total disbursements,	\$29,751 30
Balance on hand Dec. 31, 1898,	\$26,607 97
Mortuary and disability fund,	\$18,326 24
Emergency fund,	8,160 55
Expense fund,	121 18

Invested in the following : —

ASSETS AS PER LEDGER ACCOUNTS.

Cost value of bonds owned,	\$5,123 95
Cash in office,	556 71
Cash in bank,	18,772 31
Town of Westfield note,	2,000 00
Interest in hands of State Treasurer,	155 00
Ledger assets, as per balance,	\$26,607 97

NON-LEDGER ASSETS.

Interest,	\$37 50
Market value of bonds over cost,	101 05
Total non-ledger assets,	138 55
Gross assets,	\$26,746 52

DEDUCT ASSETS NOT ADMITTED.

Special deposit in Missouri,	1,000 00
Total admitted assets,	\$25,746 52

LIABILITIES.

Salaries, rents, expenses, etc., due or accrued,	\$144 06
Advance assessments,	57 85
Total,	<u>\$201 91</u>
Balance,	<u>\$25,544 61</u>

FUNDS CALLED FOR.

Assessment issued, not yet due,	\$1,360 73
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BUSINESS OF 1898.

	TOTAL BUSINESS.		Mass. BUSINESS.	
	Number.	Amount.	Number.	Amount.
In force January 1,	1,624	\$2,288,250 00	1,472	\$2,168,500 00
Written during the year,	577	895,750 00	188	313,250 00
Total,	<u>2,201</u>	<u>\$3,184,000 00</u>	<u>1,660</u>	<u>\$2,481,750 00</u>
Ceased during the year,	482	756,000 00	291	471,000 00
In force December 31,	1,719	\$2,428,000 00	1,369	\$2,010,750 00
Claims unpaid January 1,	2	\$2,000 00	1	\$1,000 00
Claims incurred in 1898,	8	9,250 00	7	9,000 00
Total,	<u>10</u>	<u>\$11,250 00</u>	<u>8</u>	<u>\$10,000 00</u>
Claims paid during the year,	10	9,800 00	8	9,150 00
Balance,	-	\$1,450 00	-	\$850 00
Deduc'ns by compromising,	-	1,450 00	-	850 00

"MUTUAL RESERVE FUND LIFE ASSOCIATION,"
NEW YORK, N. Y.

[Incorporated Feb. 9, 1881. Commenced business Feb. 9, 1881.]

FREDERICK A. BURNHAM, *President.* CHARLES W. CAMP, *Secretary.*

INCOME DURING 1898.

Annual dues,	\$24,196 38
Fees for alterations in policies,	972 28
First year's assessments (expense, \$628,031.84; mortuary, \$14,791.78; emergency, \$51,470.39),	694,294 01
Subsequent years' assessments (expense, \$1,049,660.12; mortuary, \$3,449,044.58; emergency, \$173,409.10),	4,672,113 80
Medical examiner's fees paid by applicant,	339 00
Interest, \$111,390.56; rents, \$148,761.23,	260,151 79
Total income,	<u>\$5,652,067 26</u>
Balance on hand Dec. 31, 1897,	4,139,367 29
Emergency fund,	\$3,378,703 35
Expense fund,	760,663 94
Total,	<u>\$9,791,434 55</u>

DISBURSEMENTS DURING 1898.

Death claims, \$3,887,500.95 ; disability claims, \$13,425,	\$3,900,925 95	
Advance payments returned,	1,093 09	
Apportioned to members,	149,693 68	
Advance assessments applied,	50,122 39	
Total paid to members,		\$4,101,835 11
Com'ns to agents (new business, \$456,466.43 ; renewals, \$180,842.53),	\$636,808 96	
Commissions for collecting assessments,	63,955 18	
Salaries and allowances of managers and ag'ts, of officers,	56,044 60 92,918 00	
and other compensation of office emp.,	243,829 59	
Medical examiner's fees,	27,650 45	
Taxes and fees,	63,951 41	
Internal revenue tax,	3,696 15	
Rent, \$86,623.96 ; legal expenses, \$35,889.52,	122,513 48	
Advertising and printing,	73,831 96	
Expenses and repairs on real estate,	121,040 49	
Traveling expenses,	21,775 37	
Depreciation of 1897 assets (agents' balances),	200,000 00	
Furniture and fixtures,*	59,677 26	
Investigating and adjusting claims,	111,464 27	
Actuarial expenses,	17,938 84	
Postage,	34,018 24	
Agents' expenses,	13,024 69	
General office expenses,	85,182 50	
Investment expenses,	2,200 00	
Total expenses,		2,051,521 44
Total disbursements,		\$6,153,356 55
Balance on hand Dec. 31, 1898,		\$3,638,078 00
Emergency fund,	\$3,087,449 33	
Expense fund,	550,628 67	

Invested in the following :—

ASSETS AS PER LEDGER ACCOUNTS.

Cost value of real estate,	\$563,318 54
Loans on mortgages,	1,195,580 11
Cost value of bonds owned,	441,361 73
Cash in office,	732 07
Cash in bank,	973,938 00

* Carried by company as an asset, but charged off as a disbursement by insurance department.

Balances due from agents,	\$304,779 80
On deposit in collecting bank and with bonded collectors, .	159,239 33
Total,	<u>\$3,638,949 58</u>
Deduct balances due to agents,	871 58
Ledger assets, as per balance,	<u>\$3,638,078 00</u>

NON-LEDGER ASSETS.

Interest due, \$5,457.87 ; accrued, \$12,110.25, .	\$17,568 12
Rents due, \$3,471.60 ; accrued, \$3,433.33, .	6,904 93
Market value of real estate over cost value, .	10,841 06
Market value of bonds over cost,	21,558 83
Furniture and fixtures,	59,677 26
Total non-ledger assets,	<u>116,550 20</u>
Gross assets,	<u>\$3,754,628 20</u>

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes,	\$59,677 26
Balances due from agents not secured by bonds, .	304,779 80
Special reserve,	3,753 05
Loan and interest on mortgage in excess of value,	1,052 82
Special deposits,	259,496 61
Total,	<u>628,759 54</u>
Total admitted assets,	<u>\$3,125,868 66</u>

LIABILITIES.

Death claims due and unpaid,	\$5,000 00
Salaries, rents, expenses, etc., due or accrued, .	2,917 58
Advance assessments,	125,678 11
Dividend obligations due or accrued,	17,134 19
Outstanding bond obligations,	75,127 77
Total,	<u>225,857 65</u>
Balance,	<u>\$2,900,011 01</u>

UNMATURED MORTUARY AND DISABILITY LIABILITIES.

Claims adjusted, not yet due,	\$503,380 00
in process of adjustment,	741,974 70
resisted,	110,833 00
reported, not in process,	421,196 36
Total,	<u>\$1,777,384 06</u>
Deduct liability on special deposits,	140,550 00
	<u>\$1,636,834 06</u>

FUNDS CALLED FOR.

Assessment issued, not yet due,	\$655,972 32
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BUSINESS OF 1898.

	TOTAL BUSINESS.		MASS. BUSINESS.	
	Number.	Amount.	Number.	Amount.
In force January 1, .	111,908	\$301,567,101 00	2,684	\$8,410,450 00
Written during the year, .	12,779	32,027,390 00	279	803,500 00
Total,	124,687	\$333,594,491 00	2,963	\$9,213,950 00
Ceased during the year, .	22,308	64,425,170 00	531	1,757,500 00
In force December 31, 102,379*		\$269,169,321 00	2,432	\$7,456,450 00
Claims unpaid January 1, .	528	\$1,787,885 00	10	\$38,500 00
Claims incurred in 1898, .	1,408	4,250,955 00	39	153,000 00
Total,	1,936	\$5,988,840 00	49	\$191,500 00
Claims paid during the year, .	1,352	3,900,926 00	81	131,868 00
Balance,	584†	\$2,087,914 00†	18	\$59,632 00
Deduc'ns by compromising, .	—	206,937 00	—	9,532 00
Claims unpaid Dec. 31, .	568	\$1,782,884 00	18	\$50,100 00

"NATIONAL ACCIDENT SOCIETY," NEW YORK, N. Y.

[Incorporated Nov. 2, 1885. Commenced business Dec. 15, 1885.]

CHARLES H. WEBB, *President*.JOSEPH I. BARNUM, *Secretary*.

INCOME DURING 1898.

Membership fees,	\$4,140 00
Assessments (expense, \$28,037.10; mortuary, \$19,331.60), .	47,368 70
Interest,	814 43
Total income,	\$52,323 13
Balance on hand Dec. 31, 1897,	38,235 41
Mortuary and disability fund,	\$13,851 52
Emergency fund,	17,200 70
Expense fund,	7,183 19
Total,	\$90,558 54

DISBURSEMENTS DURING 1898.

Disability claims,	\$16,963 16
Commissions to agents (new business),	\$4,115 00
Commissions for collecting assessments,	9,317 51
Salaries and other compensation of office emp.,	9,656 88
Medical examiner's fees,	129 50
Taxes and fees,	451 66

* Of this number, 21,458 were delinquent, but with unexpired right of reinstatement.

† Including 4 claims, amounting to \$60,000, which the courts decided in favor of the company, and 12 claims, amounting to \$38,592.50, upon which the company charges itself with no liability.

Rent, \$2,201.02; legal expenses, \$1,646.69,	\$3,847 71	
Advertising and printing,	3,877 61	
Agency expenses,	1,819 21	
Traveling and adjustment account,	3,702 42	
Incidentals,	3,250 32	
Total expenses,	<hr/>	\$40,167 82
Total disbursements,		<hr/> \$57,130 98
Balance on hand Dec. 31, 1898,		<hr/> \$33,427 56
Mortuary and disability fund,	\$9,932 09	
Emergency fund,	17,859 45	
Expense fund,	5,636 02	

Invested in the following:—

ASSETS AS PER LEDGER ACCOUNTS.

Cost value of bonds owned,	\$17,503 75
Cash in office,	865 92
Cash in bank,	10,293 30
Balances due from agents,	3,264 59
Bills receivable,	1,500 00
Ledger assets, as per balance,	<hr/> \$33,427 56

NON-LEDGER ASSETS.

Interest due, \$72.98; accrued, \$159.99,	\$232 97
Furniture and supplies,	5,125 00
Printed matter,	500 00
Total non-ledger assets,	<hr/> 5,857 97
Gross assets,	<hr/> \$39,285 53

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes,	\$5,125 00
Supplies, printed matter and stationery,	500 00
Cost of ledger assets above present market value,	600 00
Total,	<hr/> 6,225 00
Total admitted assets,	<hr/> \$33,060 53

LIABILITIES.

Salaries, rents, expenses, etc., due or accrued,	\$130 44
Advance assessments,	4,929 51
Total,	<hr/> 5,059 95
Balance,	<hr/> \$28,000 58

NEW ENGLAND COMMERCIAL TRAVELERS' ASSOCIATION. 357

UNMATURED MORTUARY AND DISABILITY LIABILITIES.

Claims adjusted, not yet due,	\$4,750 00
in process of adjustment,	1,323 34
resisted,	1,500 00
reported, not in process,	685 00
Total,	<u>\$8,258 34</u>

FUNDS CALLED FOR.

Assessment issued, not yet due,	\$12,703 64
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BUSINESS OF 1898.

	TOTAL BUSINESS.		MASS. BUSINESS.	
	Number.	Amount.	Number.	Amount.
In force January 1,	3,316	\$28,079,750 00	123	\$1,030,250 00
Written during the year,	1,765	11,368,750 00	93	451,750 00
Total,	<u>5,081</u>	<u>\$39,448,500 00</u>	<u>216</u>	<u>\$1,482,000 00</u>
Ceased during the year,	1,712	12,434,250 00	90	616,750 00
In force December 31,	3,369	\$27,014,250 00	126	\$865,250 00
Claims unpaid January 1,	41	\$7,010 00	1	\$50 00
Claims incurred in 1898,	220	18,211 00	7	344 00
Total,	<u>261</u>	<u>\$25,221 00</u>	<u>8</u>	<u>\$394 00</u>
Claims paid during the year,	211	16,963 00	6	339 00
Claims unpaid Dec. 31,	50	\$8,258 00	2	\$55 00

NEW ENGLAND COMMERCIAL TRAVELERS' ASSOCIATION,
BOSTON.

[Incorporated Oct. 15, 1877. Commenced business Jan. 24, 1877.]

EDWARD J. H. ESTABROOKS, *President.* WALTER P. TILTON, *Secretary.*
Office, 165 Devonshire Street.

INCOME DURING 1898.

Membership fees,	\$54 00
Annual dues,	2,162 50
First year's assessments (mortuary),	196 50
Subsequent years' assessments (mortuary),	23,926 50
Interest,	1,042 03
All other sources,	280 50
Total income,	<u>\$27,662 03</u>
Balance on hand Dec. 31, 1897,	33,688 53
Mortuary fund,	\$6,790 50
Reserve fund,	24,232 29
Expense fund,	2,665 74
Total,	<u>\$61,350 56</u>

358 NEW ENGLAND COMMERCIAL TRAVELERS' ASSOCIATION.

DISBURSEMENTS DURING 1898.

Death claims,	\$26,266 00
Commissions to agents (new business),	\$85 00
Salaries of officers,	1,350 00
Medical examiner's fees,	3 25
Rent,	351 72
Stationery and printing,	166 75
Incidentals,	387 32
Total expenses,	<u>2,344 04</u>
Total disbursements,	<u>\$28,610 04</u>
Balance on hand Dec. 31, 1898,	<u>\$32,740 52</u>
Mortuary fund,	\$4,647 50
Reserve fund,	25,114 79
Expense fund,	2,978 23

Invested in the following: —

ASSETS AS PER LEDGER ACCOUNTS.

Cost value of bonds owned,	\$24,188 97
Cash in office,	116 23
in bank,	8,035 32
with State Treasurer,	400 00
Ledger assets, as per balance,	<u>\$32,740 52</u>

NON-LEDGER ASSETS.

Market value of bonds over cost,	308 28
Gross assets,	<u>\$33,048 80</u>

BUSINESS OF 1898.

	TOTAL BUSINESS.		MASS. BUSINESS.	
	Number.	Amount.	Number.	Amount.
In force January 1,	879	—*	651	—*
Written during the year,	19	—*	16	—*
Total,	<u>898</u>	<u>—*</u>	<u>667</u>	<u>—*</u>
Ceased during the year,	42	—*	33	—*
In force December 31,	<u>856</u>	<u>—*</u>	<u>634</u>	<u>—*</u>
Claims unpaid January 1,	1	\$1,758 00	1	\$1,758 00
Claims incurred in 1898,	14	24,508 00	11	19,258 00
Total,	<u>15</u>	<u>\$26,266 00</u>	<u>12</u>	<u>\$21,016 00</u>
Claims paid during the year,	15	26,266 00	12	21,016 00

* An amount equal to two dollars for each member.

NEW ENGLAND MUTUAL ACCIDENT ASSOCIATION, BOSTON.

[Incorporated Feb. 29, 1884. Commenced business March, 1884.]

AUGUSTUS P. MARTIN, *President*. FRANKLIN J. MOORE, *Secretary*.

Office, 60 State Street.

INCOME DURING 1898.

Membership fees,	\$19,793 10
Annual dues,	189 00
Assessments (expense, \$130,577.67; mortuary, \$101,183.56),	231,761 28
Interest,	1,694 13
Reinsurance,	7,626 82
All other sources,	80 00
Total income,	\$261,144 28
Balance on hand Dec. 31, 1897,	80,109 36
Mortuary and disability fund,	\$47,294 77
Emergency fund,	24,938 10
Expense fund,	7,881 49
Total,	\$341,253 64

DISBURSEMENTS DURING 1898.

Death claims, \$43,775; disability claims, \$82,169.50,	\$125,944 50
Advance payments returned,	2,637 35
Total paid to members,	\$128,581 85
Com'ns to agents (new business, \$42,335.05; renewals, \$37,680.88),	\$80,015 93
Salaries and allowances of managers and ag'ts,	8,099 96
and other compensation of officers,	11,195 00
and other compensation of office emp.,	15,482 98
Medical examiner's fees,	5,399 62
Taxes and fees,	2,604 67
Rent, \$3,327.49; legal expenses, \$3,140.02,	6,467 51
Advertising and printing,	4,470 52
Postage,	2,467 24
Traveling expenses,	1,163 94
Adjustment expenses,	6,631 91
Reinsurance,	7,132 97
Incidentals,	4,591 00
Total expenses,	155,723 25
Total disbursements,	\$284,305 10
Balance on hand Dec. 31, 1898,	\$56,948 54
Mortuary and disability fund,	\$28,058 80
Emergency fund,	25,284 35
Expense fund,	3,605 39

Invested in the following:—

ASSETS AS PER LEDGER ACCOUNTS.

Cost value of bonds owned,	\$29,478 52
Cash in office,	2,324 29
Cash in bank,	22,778 61
Balances due from agents,	4,665 39
Bills receivable,	270 00
Total,	<u>\$59,516 81</u>
Deduct balances due to agents,	2,568 27
Ledger assets, as per balance,	<u>\$56,948 54</u>

NON-LEDGER ASSETS.

Interest due, \$192.50; accrued, \$300.87,	\$493 37
Market value of bonds over cost,	1,827 73
Furniture, fixtures and supplies,	4,000 00
Due on account of reinsurance,	178 04
Total non-ledger assets,	<u>6,499 14</u>
Gross assets,	<u>\$63,447 68</u>

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes,	\$3,500 00
Supplies, printed matter and stationery,	500 00
Balances due from agents not secured by bonds,	2,779 18
Total,	<u>6,779 18</u>
Total admitted assets,	<u>\$56,668 50</u>

LIABILITIES.

Salaries, rents, expenses, etc., due or accrued,	\$2,200 00
Advance assessments,	155 90
Capital stock,	500 00
Special deposit in Missouri,	1,000 00
Gross liabilities,	<u>\$3,855 90</u>
Deduct liability on special deposit,	300 00
Total,	<u>3,555 90</u>
Balance,	<u>\$53,112 60</u>

UNMATURED MORTUARY AND DISABILITY LIABILITIES.

Claims adjusted, not yet due,	\$12,950 00
in process of adjustment (estimated),	22,800 00
resisted (estimated),	15,700 00
Total,	<u>\$51,450 00</u>

FUNDS CALLED FOR.

Assessment issued, not yet due,	\$11,123 00
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BUSINESS OF 1898.

	TOTAL BUSINESS.		MASS. BUSINESS.	
	Number.	Amount.	Number.	Amount.
In force January 1, . . .	13,930	\$86,894,525 00	8,326	\$19,405,750 00
Written during the year, . .	7,719	41,324,500 00	2,992	15,076,125 00
Increased during the year, . .	—	1,287,750 00	—	628,000 00
Total,	21,649	\$129,506,775 00	6,318	\$35,109,875 00
Ceased during the year, . .	8,123	48,860,847 00	2,058	11,105,390 00
In force December 31, . . .	13,526	\$80,645,928 00	4,260	\$24,004,485 00
Claims unpaid January 1, . .	107	\$36,580 00	9	\$6,582 00
Claims incurred in 1898, . .	1,657	141,940 00	320	37,281 00
Total,	1,764	\$178,520 00	329	\$43,813 00
Claims paid during the year, .	1,635	125,945 00	308	28,063 00
Balance,	129	\$52,575 00	21	\$15,750 00
Deduc'ns by compromising, . .	—	1,125 00	—	—
Claims unpaid Dec. 31, . . .	129	\$51,450 00	21	\$15,750 00

"NORTHWESTERN LIFE ASSURANCE COMPANY," CHICAGO, ILL.

[Incorporated June 27, 1874. Commenced business July, 1874.]

C. E. MABIE, *President*.R. E. SACKETT, *Secretary*.

INCOME DURING 1898.

First year's assessments (expense, \$183,577.75; mortuary, \$522,026.34; emergency, \$45,235.05),	\$750,839 14
Subsequent years' assessments (expense, \$264,866.46; mortuary, \$987,172.36; emergency, \$190,509.81),	1,442,548 63
Delinquent charges,	2,154 74
Profit on disposal of bonds,	666 86
Interest,	51,091 67
Suspense account,	26 01
Total income,	\$2,247,326 55
Balance on hand Dec. 31, 1897,	1,226,728 14
Mortuary and disability fund,	\$41,792 10
Emergency fund,	457,825 40
Expense fund,	727,110 64
Total,	\$3,474,054 69

DISBURSEMENTS DURING 1898.

Death claims, \$1,681,111.47; disability claims, \$500,	\$1,681,611 47
Advance assessments applied,	5,971 63
Apportioned to members,	17,131 88
Total paid to members,	\$1,704,714 98

Com'ns to agents (new business, \$347,346.35 ; renewals, \$8,637.81,	\$355,984 16	
Commissions for collecting assessments,	12,114 13	
Salaries and allowances of managers and ag'ts, and other compensation of officers,	46,105 80	
and other compensation of office emp.,	50,290 52	
Medical examiner's fees,	82,792 44	
Taxes and fees,	10,017 00	
Internal revenue taxes,	6,660 50	
Rent, \$19,088.54 ; legal expenses, \$8,612.61,	9,139 87	
Advertising, stationery and printing,	27,701 15	
Postage,	15,374 08	
Traveling expenses,	7,568 89	
Investment expenses,	14,899 77	
Incidentals,	887 38	
Total expenses,	12,616 89	
	<hr/>	\$652,152 58
Total disbursements,		<hr/> \$2,356,867 56
Balance on hand Dec. 31, 1898,		<hr/> \$1,117,187 13
Mortuary and disability fund,	\$43,102 77	
Emergency fund,	645,939 61	
Expense fund,	428,144 75	

Invested in the following:—

ASSETS AS PER LEDGER ACCOUNTS.

Loans on mortgages,	\$749,250 00
Cost value of bonds owned,	153,110 65
Cash in office,	995 26
Cash in bank,	156,318 49
Balances due from agents,	42,661 17
Bills receivable,	10,823 72
Unpaid cost premium on bonds sold, since received,	7,208 07
Total,	<hr/> \$1,120,367 36
Deduct balances due to agents,	3,180 23
Ledger assets, as per balance,	<hr/> \$1,117,187 13

NON-LEDGER ASSETS.

Interest due, \$1,499.65 ; accrued, \$14,798.83,	\$16,298 48
Market value of bonds over cost,	2,721 23
Uncollected profit on bonds sold,	4,803 18
Total non-ledger assets,	<hr/> 23,822 89
Gross assets,	<hr/> \$1,141,010 02

DEDUCT ASSETS NOT ADMITTED.

Balances due from agents not secured by bonds,	\$28,905 78	
Bills receivable, not secured,	10,823 72	
Special deposit in Missouri,	1,000 00	
Total,		\$40,729 50
Total admitted assets,		\$1,100,280 52

LIABILITIES.

Death claims due and unpaid,	\$8,000 00	
Advance assessments,	7,938 27	
Suspense account,	104 91	
Advance insurance and reserve fund,	183,029 58	
Total,		199,072 76
Balance,		\$901,207 76

UNMATURED MORTUARY AND DISABILITY LIABILITIES.

Claims adjusted, not yet due,	\$225,200 00	
in process of adjustment,	2,500 00	
resisted,	38,500 00	
reported, not in process,	96,500 00	
Total,		\$362,700 00

FUNDS CALLED FOR.

Assessment issued, not yet due,	\$10,000 00
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BUSINESS OF 1898.

	TOTAL BUSINESS.		Mass. BUSINESS.	
	Number.	Amount.	Number.	Amount.
In force January 1,	34,717	\$98,475,400 00	825	\$2,546,500 00
Written during the year,	1,965	4,118,000 00	22	49,000 00
Increased during the year,	—	50,000 00	—	—
Total,	36,682	\$102,643,400 00	847	\$2,595,500 00
Ceased during the year,	16,251	47,815,000 00	231	736,500 00
In force December 31,	20,431	\$54,828,400 00	616	\$1,859,000 00
Claims unpaid January 1,	129	\$474,717 00	4	\$18,500 00
Claims incurred in 1898,	492	1,611,500 00	9	38,500 00
Total,	621	\$2,086,217 00	13	\$57,000 00
Claims paid during the year,	511	1,681,612 00	9	33,000 00
Balance,	110	\$404,605 00	4	\$24,000 00
Deduct's by compromising,	—	33,905 00	—	2,500 00
Claims unpaid Dec. 31,	110	\$370,700 00	4	\$21,500 00

"SECURITY MUTUAL LIFE INSURANCE COMPANY,"*
BINGHAMTON, N. Y.

[Incorporated Nov. 6, 1886. Commenced business Jan. 3, 1887.]

W. G. PHELPS, *President.*

CHARLES M. TURNER, *Secretary.*

INCOME DURING 1898.

First year's assessments (expense),	\$111,193 60
Subsequent years' assessments (expense, \$104,125.07; emergency, \$269,256.71),	373,381 78
Interest, \$17,599.13; rents, \$1,019.42,	18,618 55
All other sources,	1,264 67
Total income,	\$504,458 60
Balance on hand Dec. 31, 1897,	509,736 01
Mortuary and disability fund,	\$166,550 13
Emergency fund,	303,825 73
Expense fund,	89,360 15
Total,	\$1,014,194 61

DISBURSEMENTS DURING 1898.

Death claims, \$213,421.35; disability claims, \$125,	\$213,546 35
Advance payments returned,	118 49
Apportioned to members,	7,316 93
Total paid to members,	\$220,981 77
Com'ns to agents (new business, \$106,452.99; renewals, \$31,872.97),	\$138,325 96
Commissions for collecting assessments,	13,567 49
Salaries and allowances of managers and ag'ts,	5,515 48
of officers,	5,624 96
and other compensation of office emp.,	16,994 16
Medical examiner's fees,	8,421 50
Taxes and fees,	8,032 92
Rent, \$5,623.64; legal expenses, \$919.97,	6,543 61
Advertising and printing,	7,185 97
Postage,	2,602 05
Furniture,	2,096 73
Traveling expenses,	4,965 96
Inspection of risks,	3,064 96

* Formerly "The Security Mutual Life Association of Binghamton, New York;" name changed May 30, 1898.

Depreciation of 1897 assets (agents' balances),	\$14,596 09	
Incidentals,	7,970 26	
Total expenses,	<u> </u>	\$245,508 10
Total disbursements,.		<u>\$466,489 87</u>
Balance on hand Dec. 31, 1898,.		\$547,704 74
Emergency fund,	\$482,054 89	
Expense fund,	65,649 85	

Invested in the following: —

ASSETS AS PER LEDGER ACCOUNTS.

Cost value of real estate,	\$9,966 45
Loans on mortgages,	252,600 00
Loans secured by pledge of bonds, stocks, etc.,	1,400 00
Cost value of bonds owned,	131,000 00
Cash in office,	4,547 87
Cash in bank,	104,320 53
Balances due from agents,	71,923 97
Bills receivable,	17 68
Cash in hands of attorney for tender,	408 00
Total,	<u>\$576,184 50</u>
Deduct balances due to agents,	28,479 76
Ledger assets, as per balance,	<u>\$547,704 74</u>

NON-LEDGER ASSETS.

Interest due, \$287 ; accrued, \$3,160.86,	3,447 86
Gross assets,	<u>\$551,152 60</u>

DEDUCT ASSETS NOT ADMITTED.

Special deposit in Missouri,	1,000 00
Total admitted assets,	<u>\$550,152 60</u>

LIABILITIES.

Salaries, rents, expenses, etc., due or accrued,	\$8,758 83
Instalment claims,	32,253 35
Total,	<u>41,012 18</u>
Balance,	<u>\$509,140 42</u>

UNMATURED MORTUARY AND DISABILITY LIABILITIES.

Claim resisted,	\$10,000 00
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FUNDS CALLED FOR.

Assessment issued, not yet due,	\$53,515 34
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BUSINESS OF 1898.

	TOTAL BUSINESS.		MASS. BUSINESS.	
	Number.	Amount.	Number.	Amount.
In force January 1, . . .	11,033	\$23,824,638 00	421	\$918,500 00
Written during the year, . .	2,703	6,284,269 00	52	122,000 00
Total,	13,736	\$29,608,907 00	473	\$1,040,500 00
Ceased during the year, . .	3,128	6,208,307 00	129	270,000 00
In force December 31, . . .	10,608	\$23,400,600 00	344	\$770,500 00
Claims unpaid January 1, . .	31	\$66,855 00	2	\$3,000 00
Claims incurred in 1898, . .	87	211,774 00	2	4,000 00
Total,	118	\$278,629 00	4	\$7,000 00
Claims paid during the year, .	98	213,546 00	4	6,200 00
Balance,	20	\$65,083 00	-	\$800 00
Deduc'ns by compromising, . .	-	22,830 00	-	800 00
Claims unpaid Dec. 31, . . .	20	\$42,253 00	-	-

SPRINGFIELD MUTUAL LIFE ASSOCIATION,* SPRINGFIELD,
MASS.

[Incorporated July 3, 1895. Commenced business Oct. 1, 1895.]

ALBERT H. OVERMAN, *President.* CHARLES H. BARTLETT, *Secretary.*

INCOME DURING 1898.

First year's assessments (expense),	\$16,403 83
Subsequent years' assessments (expense, \$5,354.05; mortu- ary, \$16,273.25; emergency, \$2,127.01),	23,754 31
Interest,	1,160 79
Registered notice fees,	51 00
Total income,	\$41,369 93
Balance on hand Dec. 31, 1897,	22,967 60
Mortuary and disability fund,	\$8,989 62
Emergency fund,	9,269 31
Expense fund,	4,708 67
Total,	\$64,337 53

DISBURSEMENTS DURING 1898.

Death claims,	\$8,500 00
Advance payments returned,	36 60
Total paid to members,	\$8,536 60

* March 23, 1899, this company reinsured all its outstanding risks in "The Fidelity Mutual Life Association" of Philadelphia, Pa.

Com'ns to agents (new business, \$12,812.24 ; renewals, \$631.02),	\$13,443 26	
Salaries and allowances of managers and ag'ts, of officers,	158 74	
and other compensation of office emp.,	5,000 00	
Medical examiner's fees,	2,135 93	
Rent,	1,911 96	
Advertising and printing,	877 54	
Traveling expenses,	582 31	
Incidentals,	1,374 62	
Total expenses,	2,097 81	
		\$27,582 17
Total disbursements,		\$36,118 77
Balance on hand Dec. 31, 1898,.		\$28,218 76
Mortuary and disability fund,	\$18,252 69	
Emergency fund,	9,966 07	

Invested in the following: —

ASSETS AS PER LEDGER ACCOUNTS.

Cash in office,	\$131 30	
Cash in bank,	14,641 40	
Balances due from agents,	2,990 91	
Bills receivable,	499 66	
Deposited with State Treasurer,	10,240 00	
All other assets,	217 77	
Total,	\$28,721 04	
Deduct balances due to agents,	502 28	
Ledger assets, as per balance,	\$28,218 76	

NON-LEDGER ASSETS.

Office furniture,	\$800 00	
Supplies, printed matter, stationery, etc.,	383 17	
Total non-ledger assets,	1,183 17	
Gross assets,	\$29,401 93	

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes,	\$800 00	
Supplies, printed matter, stationery, etc.,	383 17	
Balances due from agents not secured by bonds,	1,210 25	
Bills receivable, not secured,	499 66	
Total,	2,893 08	
Total admitted assets,	\$26,508 85	

FUNDS CALLED FOR.

Assessment issued, not yet due, \$5,492 49

BUSINESS OF 1898.

	TOTAL BUSINESS.		MASS. BUSINESS.	
	Number.	Amount.	Number.	Amount.
In force January 1, . . .	1,036	\$1,917,000 00	851	\$1,424,000 00
Written during the year, .	547	731,000 00	382	417,500 00
Total,	1,583	\$2,648,000 00	1,233	\$1,841,500 00
Ceased during the year, .	431	875,000 00	329	593,500 00
In force December 31, .	1,152	\$1,773,000 00	904	\$1,248,000 00
Claims unpaid January 1, .	3	\$7,000 00	2	\$6,000 00
Claims incurred in 1898, .	4	3,500 00	4	3,500 00
Total,	7	\$10,500 00	6	\$9,500 00
Claims paid during the year, .	7	8,500 00	6	7,500 00
Balance,	-	\$2,000 00	-	\$2,000 00
Deductions by compromising, .	-	2,000 00	-	2,000 00

FRATERNAL

BENEFICIARY ASSOCIATIONS.

RECORD OF CHANGES IN FRATERNAL BENEFICIARY ASSOCIATIONS.

Below is a list of the associations which were authorized to do business in this Commonwealth from Jan. 1, 1898, to date, and also a list of those which ceased to do business during the same period : —

Associations authorized during the Year 1898.

NAME.	Location.	Date of Authority.
South End Hebrew Benevolent Association,	Boston, . .	Feb. 8.
American Express Employees' Aid Society,	Boston, . .	March 14.
The Cottage City Portuguese Benevolent Society,	Cottage City,	March 28.
Catholic Order of Foresters,	Chicago, Ill.,	June 18.
Ancient Dames of Malta Benefit Association No. 10,	Boston, . .	Oct. 18.
Boston Young Business Men's Association,	Boston, . .	Oct. 28.
Hebrew Fraternal Aid Association,	Haverhill, .	Nov. 10.
Our Lady Of Good Help Association,	Lowell, . .	Dec. 12.
Ligurian Mutual Benefit Association,	Boston, . .	Dec. 22.

Associations authorized since Jan. 1, 1899.

Grand Lodge of Massachusetts Order Sons of St. George,	Cambridge, .	Jan. 11.
Independent Order Ahawas Israel,	New York, N. Y.	March 16.
Supreme Lodge of the Portuguese Fraternity of the United States of America.	Cambridge, .	April 8.
Fidelity Benefit Association,	Boston, . .	May 6.
Colonial Life Association,	Boston, . .	May 26.

Associations ceasing to do Business during the Year 1898.

NAME.	Location.	Date.	Remarks.
Royal Italian Marine Society for Mutual Aid.	Boston, . .	-	No business transacted since 1893.
Boston Workingmen's Benefit Association,	Boston, . .	-	Never commenced business.
St. Michael's Mutual Benefit Society, .	Boston, . .	-	Ceased business May 9, 1894.

Associations ceasing to do Business during the Year 1898 — Concluded.

NAME.	Location.	Date.	Remarks.
Bradford Firemen's Relief Association, .	Bradford, .	-	Dissolved June 23, 1897, by Supreme Judicial Court of Essex County.
Supreme Council Royal Conclave of Knights and Ladies.	Boston, .	Jan. 31,	Ceased business.
Select Household Independent Household Associates.	Fall River, .	Feb. 2,	Charter surrendered.
Standard Relief Association, . . .	Boston, .	Feb. 18,	No business transacted for twelve months, and charter invalid.
The South Shore Masonic Mutual Relief Association of Massachusetts.	Weymouth, .	March 9,	James H. Flint, receiver.
Supreme Council of the United Fellowship.	Boston, .	March 10,	Oscar Storer, receiver.
The National Masonic Aid Association, .	Westfield, .	March 22,	Enjoined from doing business.
South End Hebrew Benevolent Association,	Boston, .	May, .	Ceased business.
Unabhängiger Gegenseitiger Kranken Unterstützungs Verein von Boston Highlands.	Boston, .	May 10,	Dissolved by Supreme Judicial Court of Suffolk County.
The Union,	Boston, .	June 7,	Charles W. Spencer, receiver.
The Royal Crescent,	Boston, .	Sept. 1,	Ceased business.
Globe Street Railway Employees' Mutual Relief Association.	Fall River, .	Sept. 13,	Perpetual injunction issued.
Order of Fraternal Aid,	Lynn, .	Sept. 23,	Winthrop H. Wade, receiver.
Provident Mutual Relief Association, .	Concord, N. H.,	Oct. 12,	Withdrew.
The Ideal Benefit Association, . . .	Beverly, .	Dec. 7,	Alden P. White, receiver.
The Woburn Mutual Benefit Association of Woburn, Mass.	Woburn, .	Dec. 7,	Perpetual injunction issued.
Shillaber and Company's Independent Labor Union.	Lynn, .	Dec. 20,	Dissolved by Supreme Judicial Court of Essex County.
Grand Council of the Home Legion, . .	Boston, .	Dec. 31,	No business transacted for twelve months, and charter invalid.

Associations ceasing to do business since Jan. 1, 1899.

The Queen Esther Association of Lawrence.	Lawrence, .	Feb. 25,	No business transacted for twelve months, and charter invalid.
The Letter Carriers' Relief Association, .	Worcester, .	March 31,	Ralph A. Stewart, receiver.
The Imperial Council of the Order of United Friends.	New York, N. Y.,	April 11,	Isaac B. Barrett, receiver.

TABLE NO. 1.
Fraternal Beneficiary Associations.

NAME.	Incorporated.	Location.	President.	Secretary.
MASSACHUSETTS (LODGE SYSTEM).				
American Benefit Society,	Jan. 9, 1893,	Boston,	Charles H. Burr,	Norman P. Cormack.
American Legion of Honor,	Mar. 11, 1879,	Boston,	Frederick O. Downes,	Adam Warnock.
Arcana Magna,	May 16, 1890,	Boston,	John W. Hicks,	George S. Jones.
Druids, American Order of,	May 17, 1888,	Fall River,	John G. Gammons,	William Pearson.
Family Protective Union,	Nov. 13, 1894,	Boston,	Irvin K. MacKenzie,	E. E. Knight.
Foresters, Massachusetts Catholic Order of,	July 30, 1879,	Boston,	William E. Shay,	James J. McLaughlin.
Fraternal Aid, Order of,*	Aug. 20, 1890,	Boston,	John N. Shattuck,	Emma G. Foley.
Fraternal Helpers, American Order of,	July 13, 1892,	Boston,	Samuel P. Tenney,	Joshua C. Simmons.
Golden Rule Alliance,	June 9, 1880,	Boston,	John S. Damrell,	Christopher J. Spence- ley.
Harugari, Order of,	April 1, 1881,	Boston,	Frank H. Bockelmann,	Nathan Schloss.
Home Circle,	Jan. 13, 1880,	Boston,	William E. Wood,	Julius M. Swain.
Home Legion,†	Jan. 27, 1890,	Waltham,	David B. Kimball,	Samuel L. Ryan.
Ideal Benefit Association,‡	Nov. 23, 1896,	Beverly,	Jesse G. Trask,	Delos B. Manchester.

* Receiver appointed Sept. 23, 1896.

† No business transacted for twelve months, and charter invalid.

‡ Receiver appointed Dec. 7, 1898.

TABLE No. 1—Continued.

NAME.	Incorporated.	Location.	President.	Secretary.
Knights and Ladies, Royal Conclave of,*	Dec. 14, 1887,	Boston,	George N. Howard,	Benjamin F. Spillman.
Legion of Columbus,†	Jan. 4, 1893,	Boston,	D. A. Gray,	William W. Farr.
Loyal Knights and Ladies,	June 18, 1895,	Boston,	John C. Loring,	Fred W. Calkins.
Loyal Orange Institution, Grand Lodge of Massachusetts,	April 7, 1886,	Everett,	John Shaw,	James Chambers.
New England, Order of,	Aug. 20, 1891,	Boston,	William E. Bartlett,	Frederick S. Mann.
New England Order of Protection,	Nov. 12, 1887,	Boston,	Lucius P. Deming,	Daniel M. Frye.
Northern Mutual Relief Association,	Sept. 19, 1883,	Boston,	George R. Kelso,	George W. Starbird.
Pilgrim Fathers, United Order of the,	Mar. 15, 1879,	Lawrence,	J. Scollay Taft,	James E. Shepard.
Royal Arcanum,	Nov. 5, 1877,	Boston,	Edson M. Schryver,	W. O. Robson.
Royal Crescent,‡	Feb. 5, 1892,	Boston,	H. C. Knight,	Jacob Sears.
Scottish Clans (Incorporated), American Order of,	May 6, 1889,	Boston,	William K. Campbell,	P. D. Balfour.
Sun Indemnity Assurance Society,	Feb. 27, 1895,	Boston,	Charles H. Delnow,	George W. Starbird.
Union Fraternal League,	June 19, 1889,	Boston,	John C. Barthelmes,	James F. Reynolds.
United States Indemnity Society,	April 2, 1897,	Boston,	David T. Montague,	Albert C. Smith.
United Workmen,	Feb. 9, 1883,	Boston,	Edward F. Danforth,	J. Edward Burr.
Workmen's Benefit Association,	June 23, 1893,	Boston,	Charles K. Spencer,	James H. Cullen.

MASSACHUSETTS (MISCELLANEOUS).

American Express Employees' Aid Society,	Mar. 14, 1898,	Boston,	William A. McLaughlin,	Frank L. Pearson.
Arcanum Relief Association,	Mar. 22, 1895,	Westfield,	Robert Gowdy,	Edward C. Bryan.
Arlington Firemen's Relief Association,	Mar. 17, 1891,	Arlington,	Charles Gott,	John J. Murray.
Auburndale Fraternal Benefit Association,	Feb. 26, 1892,	Auburndale,	George H. Bourne,	James H. Dolliver.
Austrian Buckovino Benefit Association,†	April 10, 1896,	Boston,	L. Fleisher,	Joseph Lipper.
Austrian Francis Joseph Benefit Association,†	Dec. 2, 1895,	Boston,	S. Singer,	Leopold Klein.
Avellino and Provinces Society,	Jan. 4, 1897,	Boston,	Dominic Capone,	Charles Ardolino.
Bank Officers' Association,	April 18, 1889,	Boston,	J. Adams Brown,	Edwin A. Stone.
Beverly Farms Firemen's Home Benefit Association,	April 25, 1891,	Beverly Farms,	Eli R. Hodgkins,	William R. Brooks.
Beverly Firemen's Relief Association,	Feb. 14, 1885,	Beverly,	Robert H. Grant,	Henry S. Parker.
Boot and Shoemakers' Relief Association,	Oct. 24, 1895,	Melrose,	Phillip J. Gibbons,	John Saterlay.
Boston & Maine Railroad, Eastern Div., Car Dep't, M. B. Ass'n,	Jan. 15, 1895,	Salem,	Sylvannus R. Arey,	G. Arthur Bodwell.
Boston & Maine Railroad Relief Association,	Mar. 24, 1885,	Boston,	John A. Staples,	Walter H. Smith.
Boston Bridge Works Employees' Benevolent Association,	Oct. 6, 1896,	Cambridge,	Charles J. Gadsby,	James S. McDonald.
Boston Firemen's Mutual Relief Association,	Feb. 18, 1882,	Boston,	Samuel Abbot, Jr.,	Lewis P. Webber.
Boston Fruit and Produce Exchange Beneficiary Association,	Nov. 1, 1888,	Boston,	A. Warren Patch,	Joseph J. Norton.
Boston Letter Carriers' Mutual Benefit Association,	May 18, 1889,	Boston,	Jeremiah D. Holland,	Charles H. Norton.
Boston Police Relief Association,	Feb. 23, 1876,	Boston,	Patrick A. Mahoney,	Edward A. Dever.

* Ceased business Jan. 31, 1898.

† No report.

‡ Ceased business Sept. 1, 1898.

FRATERNAL BENEFICIARY ASSOCIATIONS.

TABLE No. 1 — Continued.

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Secretary.				
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F. McMahon.				
F. Baker.				
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Steinberg.				
Bradford Firemen's Relief Association,†	Jan. 16, 1890,	Bradford,	Alfred A. Jenkins,	A. Thurston Dolloff.
Brockton Masonic Benefit Association,	Jan. 3, 1894,	Brockton,	Edward Parker,	George E. Bryant.
Brookline Firemen's Relief Association,	May 23, 1887,	Brookline,	George H. Johnson,	E. Frank Proctor.
Brookline Police Mutual Aid Association,	Nov. 4, 1887,	Brookline,	Alonso Bowman,	Alonso W. Corey.
Brotherhood Accident Company,	Aug. 17, 1892,	Boston,	John J. Whipple,	Jay B. Crawford.
Cambridge Benevolent Association,	Jan. 22, 1881,	Cambridge,	Samuel Reynolds,	George Allen.
Cambridge Mutual Aid Association,	May 14, 1894,	Cambridge,	James D. Morse,	Joseph E. Frye.
Cambridge Police Mutual Aid Association,	May 20, 1894,	Cambridge,	Charles J. McCann,	Bernard McCaffrey.
Catholic Association, Corporation of the Members of,	Mar. 14, 1891,	Lowell,	Adelard Galmond,	Henri Dalgé.
Catholic Society of Santa Maria, Letters of Messina,	June 1, 1897,	Boston,	Mario Caliri,	Rosario Ciccolo.
Chelsea Mutual Benefit Association,	Jan. 11, 1878,	Chelsea,	Samuel P. Tenney,	George T. Roberts.
Chelsea Police Relief Association,	Mar. 19, 1889,	Chelsea,	Flis Roy Grover,	George C. Huseey.
Christopher Columbus Italian Mutual Benefit Society,	July 6, 1891,	Worcester,	Lorenzo Capurro,	Giovanni Gardella.

Christopher Columbus Mutual Benefit Society,†	June 10, 1897,	Lawrence,	.	-	-	-
Clinton Firemen's Relief Association,	Feb. 27, 1885,	Clinton,	.	George W. Cairns,	.	Michael H. Cannon.
Coachmen's Benevolent Association,	April 11, 1879,	Boston,	.	Patrick J. Lane,	.	Martin F. Quigley.
Commercial Travellers' Eastern Accident Association,	Sept. 20, 1894,	Boston,	.	Edwin A. Towne,	.	Lauris J. Page.
Cottage City Portuguese Benevolent Society,§	Mar. 28, 1898,	Cottage City,	.	Antone S. Andrews,	.	Antonio Duarte.
Count of Turin Mutual Benefit Association,	Oct. 26, 1897,	Boston,	.	Ignazio DeLuca,	.	Crescenzo DeSimone.
Dames of Malta, Ancient, Benefit Association No. 7,	Jan. 12, 1897,	Boston,	.	Sarah P. Treen,	.	Bertha N. Snow.
Dames of Malta, Ancient, Benefit Association No. 10,	Oct. 13, 1898,	Boston,	.	Frances K. Hill,	.	Carrie E. Weymouth.
Daughters of Rebekah Mutual Benefit Association,	May 18, 1882,	Lynn,	.	Lizzie C. Keazer,	.	Eva S. Moody.
Deutscher Unterstuetzungs Verein,	July 26, 1888,	Boston,	.	Carl Hoerlein,	.	Frank Hochl.
Eagle Life Association,	Nov. 27, 1891,	Westfield,	.	William Provin,	.	Robert Gowdy.
Eastern Massachusetts Masonic Mutual Relief Association,	Dec. 31, 1878,	Boston,	.	D. B. Macomb,	.	William P. Stone.
Employees' Accident Association,	Aug. 2, 1897,	Boston,	.	Charles H. Seely,	.	John Hill.
Everett Firemen's Relief Association,	Oct. 20, 1896,	Everett,	.	Fletcher A. Sutherland,	.	Willard M. Ferguson.
Fall River Firemen's Mutual Relief Association,	June 14, 1892,	Fall River,	.	James Langford,	.	Albert J. Pember.
Firemen's Mutual Relief Association of Taunton,	Aug. 4, 1897,	Taunton,	.	Edward Mott,	.	Benjamin H. Baker.
Franco-American Union,	May 24, 1893,	Fall River,	.	Louis Picard,	.	Vinceslas N. Cote.
Fraternal Accident Association of America,	April 12, 1887,	Westfield,	.	James Noble, Jr.,	.	H. N. Kingsbury.
Fraternal Mutual Benefit Association,	Jan. 29, 1896,	Orleans,	.	George S. Hall,	.	James F. Eldredge.

* Never commenced business. † Dissolved June 23, 1897, by Supreme Judicial Court of Essex County. ‡ No report. § No business transacted.

TABLE No. 1 — Continued.

NAME.	Incorporated.	Location.	President.	Secretary.
French Sharpshooters, Club of the,	Sept. 26, 1892,	New Bedford, .	Edward D. Pothier, .	J. Ad. Caron.
Future Mutual Benefit Association,	Nov. 30, 1897,	Boston, . . .	Giuseppe Genovese, .	Luigi Marchese.
Gardner Firemen's Relief Association,	Dec. 29, 1892,	Gardner, . . .	George S. Hodgman, .	Lyman A. Wheeler.
George Washington Italian Society for Pur., Pro. and Mut. Ben.,	Aug. 17, 1891,	Boston, . . .	Joseph La Barbera, .	Henry Bruno.
Glenmere Mutual Benefit Association,	Aug. 10, 1882,	Lynn,	George B. Parrott, .	William H. Honors.
Globe Mutual Aid Association,	Jan. 12, 1892,	Boston, . . .	Arthur A. Fowle, .	Joseph C. Smith.
Globe Street Railway Employees' Mutual Relief Association,* .	Oct. 8, 1894,	Fall River, .	Thomas Whiting, .	Joseph C. Bailey.
Gloucester Fire Department Relief Association,	Mar. 13, 1888,	Gloucester, .	Charles S. Marchant, .	Samuel W. McQuin
Golden Cross of Messina,	Nov. 13, 1893,	Boston, . . .	Giuseppe Gliglio, .	Letterio Amato.
Guard of Honor, Order of the,†	Jan. 22, 1895,	Boston, . . .	J. B. Pratt, . . .	Gilbert E. Hetherington.
Haverhill Firemen's Relief Association,	Jan. 25, 1887,	Haverhill, .	John B. Gordon, .	Elmer E. Whipple.
Hebrew Association of Janauschek,	Dec. 2, 1895,	Boston, . . .	Julius Rosenthal, .	Albert M. Secks.
Hebrew Fraternal Aid Association,	Nov. 10, 1898,	Haverhill, .	Morris Berenson, .	Joseph Finger.
Hebrew Ladies' Benevolent Association,†	Feb. 28, 1896,	Lawrence, .	Sarah Block, . .	Kaldy Korelltz.
Hebrew Workmen's Benevolent Society,	Aug. 16, 1895,	Worcester, .	Samuel Aisenberg, .	David Sederaky.
Helping Hand Assoc'n of Fraternity Lodge, No. 119, A. O. U. W.,	Jan. 14, 1896,	Merrimac, .	William H. Blodgett, .	Joseph P. Connor.
Henrik Wergeland, Order of,	July 8, 1897,	Worcester, .	Thomas Smith, .	Christian Anderson.

Heywood Accident Association,	Feb. 4, 1889,	West Gardner, . .	A. W. Wilson, . .	B. B. Atwood.
Hibernians, Division No. 8,†	July 7, 1894,	Lowell, . .	- - -	John J. O'Rourke.
Hibernians, Division No. 23,	May 17, 1895,	Arlington, . .	Michael S. Drew, . .	John J. McCarthy.
Hibernians of Haverhill, Ancient Order of,	Apr. 17, 1876,	Haverhill, . .	Thomas Kelley, . .	Patrick J. Burke.
Hibernians, Widows' and Orphans' Fund,	Dec. 4, 1890,	Boston, . .	John M. Hayes, . .	Patrick F. Cannon.
Humbert First Artillery Mutual Benefit Association,	Dec. 13, 1897,	Boston, . .	Fortunato DeStefano, . .	Salvatore Abate.
Independent Fraternal Union,	Jan. 13, 1885,	Boston, . .	Charles F. Chase, . .	George F. Doyle.
Italian Associates of Fall River (Incorporated),	April 6, 1897,	Fall River, . .	M. Amedeo Clorite, . .	Lorenzo Smeriglio.
Italian Charitable and Mutual Relief Society,	Oct. 16, 1868,	Boston, . .	Giuseppe Devoto, . .	Carlo Garbarino.
Italian Mechanics' Mutual Relief and Benevolent Society,	May 26, 1893,	Quincy, . .	A. Cappellini, . .	Luigi Casarico.
Italian Mutual Relief and Ben. Soc., St. Mary's of Mt. Virgin,	Nov. 13, 1896,	Boston, . .	Vincenzo DeFrancesco, . .	Michele Celato.
Italian Mutual Relief Protective Soc., St. Mary's of Seven Dolors,	July 14, 1893,	Boston, . .	Vincenzo Giangrande, . .	Michele Santa Maria.
Italian Mutual Relief Society of Marsico Nuovo Workmen,†	Feb. 2, 1893,	Boston, . .	Michael Langone, . .	Joseph Langone.
Italian Society of the Bandiera Brothers,	June 3, 1891,	Boston, . .	Vincenzo Pennini, . .	Luigi Guaragna.
Italian Young Men's Benevolent Eating Club,	May 8, 1891,	Boston, . .	Vincenzo Restieri, . .	Luigi Pennini.
Italia, Societa di Mutuo Soccorso, Bersaglieri, Stella d',	April 10, 1889,	Boston, . .	Joseph A. Langone, . .	Bruno Scolponetti.
Italian, Victor Emmanuel II. Mutual Benefit Society,	Dec. 9, 1891,	Haverhill, . .	Massimino d'Arcangelo, . .	Charles Bassani.
Italy, Military Society for Mutual Succor, Political Children,	Feb. 11, 1890,	Boston, . .	Vito Tenore, . .	Rocco Rossi.
Lawrence Masonic Mutual Relief Association,	Dec. 26, 1884,	Lawrence, . .	Melvin Beal, . .	Charles H. Littlefield.
Lawrence Police Relief Association,	April 11, 1889,	Lawrence, . .	John J. Sullivan, . .	Clinton P. Vose.

* Perpetual injunction issued Sept. 13, 1896.

† No report.

TABLE No. 1 — Continued.

NAME.	Incorporated.	Location.	President.	Secretary.
League of Patriots Association,	Dec. 21, 1894,	Springfield,	Francis X. Lewis,	Arthur Choiniere.
Letter Carriers' Relief Association,*	Feb. 19, 1892,	Worcester,	Philip Kelly,	Francis T. McKeon.
Licensed Carriage Drivers' Ind., Benevolent and Protective Ass'n,	Dec. 22, 1896,	Boston,	Nicholas J. Terry,	John P. Walsh.
Ligurian Mutual Benefit Association,	Dec. 22, 1898,	Boston,	Salvatore G. Altieri,	Giacomo Schioppino.
Lowell Police Relief Association,	April 5, 1889,	Lowell,	David J. Donaldson,	Hugh Downey.
Loyal Ladies' Clan McGregor, No. 1,	June 28, 1892,	Quincy,	Lizzie Johnston,	Anabelle L. Troupe.
Loyal Protective Association,	June 12, 1896,	Boston,	Winfield S. Nevins,	William E. Bowen.
Lynn Fire Department, Relief Association of,	Mar. 25, 1886,	Lynn,	Amos Holbrook,	B. Frank Moody.
Lynn Mutual Benefit Association,	Feb. 20, 1883,	Lynn,	James H. Richards,	Charles E. Chase.
Magee Furnace Company Mutual Benefit Association,	Feb. 27, 1893,	Chelsea,	Joseph H. Clark,	John P. Harris.
Malden Fire Department, Relief Association of,	Dec. 12, 1886,	Malden,	Thomas W. Hough,	Wm. E. Coombe.
Manchester Fireman's Relief Association,	Oct. 21, 1896,	Manchester,	Charles O. Howe,	Samuel L. Wheaton.
Masonic Casualty Company,	Oct. 7, 1896,	Boston,	Herbert S. Eldredge,	William H. Knapp.
Masonic Mutual Relief Association of Central Massachusetts,	Mar. 8, 1876,	Worcester,	Josiah Pickett,	Arthur H. Burton.
Masonic Protective Association,	June 10, 1896,	Worcester,	Francis A. Harrington,	James E. Farwell.
Massachusetts Portuguese Benevolent Society,	Nov. 7, 1893,	Boston,	Benjamin Rose,	Joao R. de Carvalho.
Mechanics' Mutual Relief Association,	Sept. 6, 1894,	Stoneham,	Albert J. Smith,	Adrian F. Moore.

Mellen Bray's Employees' Relief Association,	Oct. 22, 1895,	Quincy,	Chester M. Taylor,	George C. Ela.
Mellin's Food Mutual Benefit Association,	June 13, 1896,	Boston,	William H. Doliber,	John P. Reardon.
Men of Lida Mutual Benefit Association,†	Sept. 15, 1894,	Boston,	- - - - -	- - - - -
Men of Shepatofka Benefit Association,†	Oct. 19, 1896,	Boston,	Mack Goldberg,	Harris Viner.
Methodist Ministers' Relief Association,	May 1, 1878,	Boston,	William I. Haven,	Joseph H. Mansfield.
Metropolitan Mutual Aid Association,	Sept. 18, 1882,	Boston,	T. F. Connelly,	G. B. Thompson.
Middlesex and Worcester Farmers' and Mechanics' Association,	Mar. 15, 1876,	Hudson,	Oliver Sawyer,	Josiah S. Welsh.
Monte Pio Luso Americano Corporation,	May 7, 1885,	New Bedford,	Carlos A. Serpa,	Manuel Simas.
New Bedford Firemen's Mutual Aid Society,	Sept. 25, 1895,	New Bedford,	Frank R. Pease,	Joseph C. Forbes.
New Bedford Police Association,	Nov. 20, 1890,	New Bedford,	Frank E. Demers,	Thomas F. Callanan.
New England Benefit Association,	Aug. 4, 1881,	Milford,	John L. Smith,	C. B. Thompson.
New England Railroad Relief Association,	Feb. 6, 1896,	Franklin,	Alexander T. Bishop,	Daniel H. McLaugh- lin.
Norwegian Society of Sept. 19, 1853,	June 9, 1882,	Boston,	Olai Olsen,	Rudolph Thelle.
Now and Then Association,	Dec. 31, 1894,	Salem,	Charles W. Hathaway,	Harry P. Gifford.
Odd Fellows Death Benefit Association, Brockton,	Nov. 17, 1892,	Brockton,	Frederick A. Hoyt,	Wendell S. Howes.
Odd Fellows Helping Hand Association of Salem, Mass.,	Dec. 2, 1895,	Salem,	John B. Skinner,	John Wilson.
Odd Fellows Mutual Benefit Association,	Jan. 7, 1881,	Charlestown,	John Rea,	A. L. Kimball.
Odd Fellows Mutual Benefit Association,	Feb. 14, 1881,	Chelsea,	John U. Perkins,	Frank B. Endicott.
Odd Fellows Mutual Benefit Association,	Mar. 3, 1883,	Dorchester,	David J. Fogg,	John K. Tileston.

* Receiver appointed March 31, 1899.

† No report.

TABLE No. 1 — Continued.

NAME.	Incorporated.	Location.	Secretary.
Odd Fellows Mutual Benefit Association, Lynn,	April 19, 1881,	Lynn,	George H. Williams.
Odd Fellows Mutual Benefit Association,	Oct. 26, 1882,	Provincetown,	Francis S. Miller.
Odd Fellows Mutual Relief Association of Worcester County,	Oct. 15, 1877,	Worcester,	George L. Sanford.
Odd Fellows New England Provident Association,	April 16, 1878,	East Cambridge,	Walter Winward.
Odd Fellows Relief Association of Stoneham,	Feb. 15, 1885,*	Stoneham,	Charles O. Currier.
Odd Ladies' Relief Fund Association,	Nov. 6, 1891,	Somerville,	Mary E. Knowles.
Old Colony Beneficial Association,	July 24, 1883,	Boston,	Ira B. Goodrich.
Our Lady Of Good Help Association,	Dec. 12, 1888,	Lowell,	Angèle Côté.
Patriotic Catholic Americans,*	July 14, 1894,	Boston,	Joseph W. Flaherty.
Portuguese Benefit Society, No. 1,	Oct. 15, 1896,	Lowell,	M. P. Quados.
Portuguese Union Benevolent Society,,	Mar. 6, 1898,	Boston,	Agib Vieira Bizarra.
Progress and Help Giuseppe Garibaldi Beneficial Association,	Oct. 21, 1889,	Boston,	Bruno Scoliponetti.
Provision Clerks' Benefit Association,	Aug. 22, 1893,	New Bedford,	Henry A. Scarborough, Jr.
Pythian Benevolent Association,*	Oct. 1, 1889,	Boston,	N. B. Johnson.
Queen Esther Association of Lawrence,†	May 5, 1896,	Lawrence,	Rose Tepper.
Red Men's Fraternal Accident Association of America,	Aug. 4, 1887,	Westfield,	Robert Gowdy.
Red Men's Mutual Relief Association,	May 31, 1894,	Stoneham,	George W. Cromack.

					FRATERNAL BENEFICIARY ASSOCIATIONS.						
Revere Rubber Co. Employees' Mutual Benefit Association,	.	Dec. 8, 1890,	Unesea,	.	Denis O. Neese,	.	James E. Farwell.				
Ridgely Protective Association,	.	May 10, 1894,	Worcester,	.	Francis A. Harrington,	.	Michael H. Murphy.				
Roxbury Penny Aid Society,	.	Oct. 8, 1887,	Boston,	.	Thomas H. Bond,	.	Michele Rocci.				
Royal Italian Marine Society for Mutual Aid,†	.	Aug. 19, 1889,	Boston,	.	Rosario Carbone,	.	John Wilson.				
Salem Firemen's Relief Association,	.	April 14, 1884,	Salem,	.	Joseph C. Foster,	.	Geo. H. Blinn.				
Salem Police Relief Association,	.	Sept. 28, 1895,	Salem,	.	John B. Skinner,	.	Pillade Massel.				
Savola Society of Worcester, Mass.,	.	July 22, 1897,	Worcester,	.	Lazarus W. B. F. Salvi,	.	Gottfrid Eklund.				
Scandinavian Hundred Men Society,	.	Dec. 7, 1888,	Boston,	.	Nils Harring,	.	B. Carl Stahl.				
Scandinavian Mechanics' Society,	.	Dec. 17, 1890,	Boston,	.	Karl Wahlbom,	.	May Cheney.				
Shillaber and Company's Independent Labor Union,§	.	June 15, 1892,	Lynn,	.	Phillip L. Humphrey,	.	John E. Hill.				
Somerville Firemen's Relief Association,	.	May 21, 1890,	Somerville,	.	J. R. Hopkins,	.	Eugene A. Carter.				
Somerville Police Relief Association,	.	Jan. 24, 1882,	Somerville,	.	Robert R. Perry,	.	Peter M. Krona.				
Sons and Daughters of the North,	.	July 5, 1894,	Cambridge,	.	John A. Nilson,	.	Morris Cohen.				
South End Hebrew Benevolent Association,||	.	Feb. 3, 1898,	Boston,	.	David Levy,	.	Julius Hirsh.				
South End Ladies' Society, Ind. No. 1,	.	Oct. 28, 1897,	Boston,	.	Myer Wapner,	.	George F. Pratt.				
Southern Massachusetts Masonic Mutual Relief Association,	.	Dec. 4, 1882,	Taunton,	.	Edward Mott,	.	William Guard.				
Spicket Falls Helping Hand Mutual Relief Association,	.	Dec. 31, 1896,	Methuen,	.	John N. Howker,	.	Edward H. Boecklen.				
Springfield Police Relief Association,	.	Feb. 17, 1893,	Springfield,	.	Henry McDonald,	.					

* No report.

† No report; no business transacted for more than twelve months, and charter invalid.

‡ No business transacted since 1893.

§ Dissolved Dec. 20, 1896, by Supreme Judicial Court of Essex County.

|| Ceased business in May, 1898.

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STATISTICAL TABLES.

TABLE No. 1 — Continued.

NAME.	Incorporated.	Location.	President.	Secretary.
St. André Corporation,	Mch. 23, 1889,	Lowell,	Damase B. Leboeuf,	Joseph A. Plante.
St. Anthony's Italian Mutual Relief and Beneficial Society,	June 30, 1893,	Boston,	Giuseppe Forte,	Lorenzo Forte.
St. Antonio, Society of,	July 31, 1891,	Taunton,	Pedro T. Furtado,	Jose M. Borba.
St. Casimir, Society of,	Dec. 19, 1896,	Worcester,	William Cossack,	Joseph Mason.
St. Cirilaco Diacono Martyr Mutual Benefit Society,	Jan. 19, 1897,	Boston,	Michele Fabrizio,	Rocco Vincenzo Malliano.
St. Francis Benefit Association,	Sept. 8, 1896,	Worcester,	Kazimer Sokolowski,	John Polakowski.
St. John the Baptist, Benevolent Union,	Oct. 15, 1891,	Amesbury,	André Brochu,	George Biron.
St. John Baptist Society of Brockton,	Oct. 17, 1895,	Brockton,	J. A. Deschamps,	Louis H. Dupré.
St. John Baptist, Canadian Union,	June 7, 1889,	Fall River,	Victor Blanchette,	J. B. Lapointe.
St. John the Baptist Mutual Aid Society,	Dec. 10, 1890,	Grafton,	J. B. Robert,	Alphonse Vigeant.
St. John the Baptist, National Benevolent Union,	Oct. 15, 1891,	Haverhill,	Cyrille Cérat,	Eugene J. Poirier.
St. John Baptist Association,	Jan. 10, 1893,	Holyoke,	Edouard Cadieux,	Clovis Malgret.
St. John Baptiste Benevolent Society,	Sept. 9, 1889,	Indian Orchard,	Arthur J. Brunelle,	Leander P. Daigle.
St. John the Baptist Benevolent Society,	Jan. 19, 1870,	Lowell,	George D. Jacques,	Willbrod Bouthillotte.
St. John Baptist, Society of Beneficence,	June 21, 1890,	Lynn,	Gaspard L. Dion,	Louis Martin.
St. John Baptist Society,	May 1, 1889,	Manchang,	Joseph Malo,	Joseph Bessette, Jr.
St. Jean Baptiste Society,	May 24, 1883,	Marlborough,	Joseph Beaudrean, 2d,	Isaac P. L'Kouyer.

St. John Baptist Society of New Bedford,	Sept. 26, 1895,	New Bedford,	Joseph St. Denis,	Evano Dubé.
St. Jean Baptiste Society,	Oct. 22, 1894,	North Adams,	Timothy Hebert,	Alfred F. Saulnier.
St. John Baptiste Society of Northampton,	May 4, 1896,	Northampton,	John E. Chabot,	Homer O. Adams.
St. John Baptist Mutual Benefit Association,	Jan. 15, 1897,	Salem,	Joseph Giroux,	Aremice Gagnon.
St. John Baptist, Society of,	Sept. 12, 1891,	Webster,	Joseph L. Brissette,	Louis E. Clermont.
St. Joseph's Benevolent, Protective and Charitable Society,	April 8, 1891,	Fall River,	Mannuel P. Camara,	José C. Carvalho.
St. Joseph's Mutual Benefit Association,	June 26, 1897,	Salem,	Philippe Chouinard,	Octave Le Brun.
St. Laurence Lithuanian Benefit Society,	Aug. 3, 1897,	Lawrence,	Thos. Bartwood, Vice-President.	Jonas Smoletis.
St. Mary's Auxiliary of Christians Mut. Rel. and Ben. Society,	June 8, 1893,	Boston,	Benigno Tandoli,	Felice Certosimo.
St. Michael's Mutual Benefit Society,*	July 28, 1892,	Boston,	Frank Pesa,	Michael Cangiano.
St. Michael the Archangel, Society of,	June 6, 1892,	Boston,	Frank Marotta,	Michele Celata.
Star of Calabrie,	Aug. 12, 1891,	Boston,	Bruno Scorponetti,	Luigi Pennini.
State St. and Highland Baptist Churches, Mut. Rel. Corporation,	Dec. 9, 1891,	Springfield,	George W. Tapley,	Ezra T. Smith.
Street Railway Employees' Mut. Relief Ass'n, L., L. & H.,	June 7, 1894,	Lawrence,	Henry P. Hart,	Edward M. Tracy.
Swedish Mutual Relief Society Scandia,	May 11, 1893,	Orange,	Albert L. Johnson,	John Karlson.
Swedish Society "Vega,"	Sept. 21, 1892,	Boston,	Rudolf A. Berger,	C. Ludwig Gyberg.
Teachers' Annuity Guild,	April 21, 1893,	Boston,	Gordon A. Southworth,	Charles W. Morey.
Tentonia Lodge, No. 1, Order of the Sons of Herman,	June 27, 1895,	Holyoke,	Albert Breitenfeld,	Oscar Hennig.
Tubular Rivet and Stud Employees' Mutual Benefit Association,	Oct. 31, 1895,	Quincy,	Alton Baker,	John H. Canty.
Tufts, James W., Mutual Aid Society,	Nov. 4, 1892,	Boston,	George E. Barton,	Charles A. Nelson.

* Ceased business May 9, 1894.

TABLE No. 1 — Concluded.

NAME.	Incorporated.	Location.	President.	Secretary.
Unabhängiger Gegenseitiger Kranken Unterstützungs Verein,*	Dec. 16, 1884,	Roxbury, . . .	Robert Schlosky, . .	Emil Neugebauer.
Union, St. Joseph,	April 18, 1889,	Northampton, . .	Paul de Grandpré, . .	Joseph A. Gagné.
Union, The,†	Oct. 10, 1890,	Boston, . . .	Nicolas Estevez, . .	Manuel B. Estevez.
Wenham Mutual Benefit Association,	Nov. 3, 1883,	Wenham, . . .	Simeon Dodge, Jr., . .	Josiah B. Brown.
West End Railroad Associates,	April 27, 1895,	Boston, . . .	Patrick A. Foote, . .	James J. Gillis.
Whittenton Catholic Total Abstinence and Benevolent Society, . .	Nov. 3, 1896,	Taunton, . . .	Charles Kelley, . .	Patrick F. Rafter.
Willey Casualty Company,	Feb. 5, 1894,	Boston, . . .	Silas F. Libby, . .	George W. Campbell.
Winchester Firemen's Relief Association,	Jan. 7, 1889,	Winchester, . .	Fred M. Symmes, . .	Benjamin T. Morgan.
Winchester Mutual Benefit Association,	April 26, 1883,	Winchester, . .	David N. Skillings, . .	William A. Snow.
Woburn Mutual Benefit Association,†	July 29, 1890,	Woburn, . . .	Timothy Calnan, . .	John C. Finnegan.
Woburn Police Relief Association,	April 29, 1897,	Woburn, . . .	Charles F. McDermott, . .	Edward T. O'Neill.
Worcester Firemen's Relief Association,	July 27, 1878,	Worcester, . .	William B. Spooner, . .	George S. Coleman.
Worcester Police Relief Association,	Jan. 23, 1889,	Worcester, . .	Edward C. Fitzpatrick, . .	Patrick O'Day.
OTHER STATES (LONDON SYSTEM).				
Alfredians, Supreme Council of the Order of,‡	Mar. 3, 1894,	Providence, R. I., . .	- - - - -	- - - - -
Catholic Benevolent Legion, Supreme Council,	Sept. 5, 1881,	Brooklyn, N. Y., . .	John C. McGuire, . .	John D. Carroll.

Catholic Knights of America, Supreme Council,	April 1, 1880,	Norfolk, Va.,	Edward Feeney,	J. C. Carroll.
Foresters, Catholic Order of,	May 24, 1883,	Chicago, Ill.,	Thomas H. Cannon,	Theodore B. Thiele.
Foresters, Endowment Fund,	- - -	Brooklyn, N. Y.,	Joshua A. Shaw,	Ezekiel M. McMurtry.
Golden Cross, United Order of,	July 4, 1876,	Knoxville, Tenn.,	Fessenden I. Day,	W. R. Cooper.
Good Fellows, Royal Society of,	Feb. 23, 1882,	Providence, R. I.,	J. H. McGregor,	James W. Swoger.
Heptasophs, Improved Order, Supreme Conclave,	Aug. 28, 1878,	Baltimore, Md.,	M. G. Cohen,	Samuel H. Tattersall.
Knights and Ladies of Honor,	April 1, 1878,	Indianapolis, Ind.,	L. B. Lockard,	C. W. Harvey.
Knights of Columbus,	Mar. 29, 1882,	New Haven, Conn.,	John J. Cone,	Daniel Colwell.
Knights of Honor,	Mar. 20, 1876,	St. Louis, Mo.,	J. W. Goheen,	B. F. Nelson.
Knights of Pythias, Endowment Rank,	Oct. 5, 1875,	Chicago, Ill.,	J. A. Hinsey,	H. B. Stolte.
Loyal Additional Benefit Association,	Jan. 18, 1890,	Jersey City, N. J.,	P. H. Charlock,	Frank S. Petter.
Provident Mutual Relief Association,||. . . . .	July 26, 1878,	Concord, N. H.,	Hiram A. Tuttle,	Anthony C. Hardy.
Scottish Clans of Missouri, Order of,	July 5, 1881,	South Boston,	W. H. Steen,	Peter Kerr.
United Friends,¶	Dec. 2, 1881,	New York, N. Y.,	John G. H. Meyers,	R. H. Burnham.

* Dissolved May 10, 1898, by Supreme Judicial Court of Suffolk County.

† Perpetual injunction issued Dec. 7, 1898.

|| Withdrew Oct. 12, 1898.

† Receiver appointed June 7, 1898.

§ No report; exempt since passage of chapter 136, Acts of 1896.

¶ Receiver appointed April 11, 1899.

TABLE No. 2.
Fraternal Beneficiary Associations.

NAME.	Assets Dec. 31, 1907.	Income.		EXPENSES.		Assets Dec. 31, 1908	Member- ship Dec. 31, 1907.	Member- ship Dec. 31, 1908.	Total
		Mortuary and Disability Assessments.	All Other Sources.	For Losses and Claims.	All Other.				
MASSACHUSETTS (LONDON SYSTEM).									
American Benefit Society,*	2,304	\$37,184	\$7,808	\$33,250	\$7,800	\$6,830	4,381	5,007	95
American Legion of Honor,*	546,285	1,019,100	119,449	1,040,500	85,603	679,731	21,315	19,119	600
Arcana Magna,	80	-	-	-	-	80	278	278	-
Druids, American Order of,	2,048	17,890	3,403	18,104	4,800	687	1,017	1,041	19
Family Protective Union,	1,320	2,011	5,000	2,007	5,018	1,280	1,011	988	8
Foresters, Massachusetts Catholic Order of,*	41,741	162,439	61,000	181,000	65,507	68,509	11,600	12,876	180
Fraternal Helpers, American Order of,	4,080	15,085	4,588	10,275	4,800	8,510	9,128	9,840	17
Golden Rule Alliance,	5,840	24,404	5,405	22,405	5,792	7,572	1,000	900	90
Harugari, Order of,	26,061	18,857	1,000	22,000	744	26,284	9,118	9,004	87
Home Circle,*	12,800	163,521	10,012	120,220	16,880	80,418	6,208	6,517	66
Home Legion,	1	-	-	-	-	1	68	68	-
Knights and Ladies, Royal Conclave of,	616	-	13	-	688	-	87	-	-
Loyal Knights and Ladies,	733	1,008	2,826	1,008	2,801	467	600	676	9
Loyal Orange Inst., Grand Lodge of Mass.	223	468	4	424	4	207	118	177	6

New England, Order of,	714	841	500	917	696	442	118	124	4
New England Order of Protection,*	11,659	337,023	33,629	335,300	29,697	17,314	21,950	24,754	178
Northern Mutual Relief Association,	811	11,134	2,334	9,603	2,503	2,173	759	762	16
Pilgrim Fathers, United Order of the,*	16,778	376,502	20,943	381,500	20,448	12,275	23,039	24,164	244
Royal Arcanum,*	653,972	5,719,015	169,167	5,279,243	145,668	1,117,243	195,105	189,184	1,898
Royal Crescent,.	201	773	221	926	269	-	361	-	-
Scottish Clans (Incorp.), American Order of,	379	2,325	683	2,325	638	424	404	403	8
Sun Indemnity Assurance Society,	2	423	3,837	197	3,768	297	116	620	-
Union Fraternal League,	3,405	5,550	7,341	8,093	6,905	1,298	1,151	1,201	8
United States Indemnity Society,	1,656	5,888	10,419	5,725	10,484	1,754	700	1,603	6
United Workmen,*	143,242	834,888	61,501	790,000	105,291	144,340	51,364	53,523	401
Workmen's Benefit Association,*	4,969	23,951	19,142	33,000	16,031	4,031	5,341	5,980	33
Totals,	\$1,481,424	\$9,395,555	\$557,139	\$8,872,347	\$532,119	\$2,029,652	352,811	353,860	3,722
MASSACHUSETTS (MISCELLANEOUS).									
American Express Employees' Aid Society,	-	\$4,889	\$5,156	\$5,393	\$452	\$4,200	-	799	8
Arcanum Relief Association,	\$565	1,246	659	686	395	1,389	191	143	1
Arlington Firemen's Relief Association,	2,309	8	442	118	56	2,585	54	55	-
Auburndale Fraternal Benefit Association,	525	540	9	600	10	464	122	137	3
Avellino and Province Society,	150	40	394	182	221	181	53	61	1
Bank Officers' Association,	17,263	-	10,577	1,600	3,258	22,982	687	718	4

* See detailed statement.

STATISTICAL TABLES.

TABLE No. 2—Continued.

NAME.	Assets Dec. 31, 1897.	INCOME.		EXPENDITURES.		Assets Dec. 31, 1898.	Member- ship Dec. 31, 1897.	Member- ship Dec. 31, 1898.	Total Assets Dec. 31, 1898.
		Mortuary and Disability Assessments.	All Other Resources.	For Losses and Claims.	All Other.				
Beverly Farms Firemen's Home Benefit Ass'n,	\$362	-	\$48	\$36	\$16	\$368	21	22	-
Beverly Firemen's Relief Association, . .	6,739	-	618	122	209	7,020	231	235	-
Boot and Shoemakers' Relief Association, .	158	\$25	39	38	18	164	33	34	-
Boston & Maine Railroad, Eastern Division, Car Department, Mutual Benefit Association.	46	674	41	636	27	69	176	187	2
Boston and Maine Railroad Relief Association,	7,708	16,883	9,499	29,780	733	3,077	1,531	1,518	25
Boston Bridge Works Employees' Benevolent Association.	22	338	178	300	160	38	76	106	-
Boston Firemen's Mutual Relief Association, .	2,461	29,586	748	31,380	436	680	643	668	20
Boston Fruit and Produce Exchange Ben. Ass'n,	878	2,237	116	2,218	77	980	273	282	4
Boston Letter Carriers' Mutual Benefit Ass'n,	11,666	3,790	2,201	4,869	416	12,872	464	474	8
Boston Police Relief Association, . . .	30,042	6,916	19,040	17,718	714	38,170	688	696	14
Boston Post-Office Clerks' Mut'l Benefit Ass'n,	430	962	1,168	1,704	419	417	404	392	4
Boston Teachers' Mutual Benefit Association,	84,669	8,864	5,411	9,311	1,306	94,887	688	696	18
Boston Young Business Men's Association, .	-	12	106	-	61	67	-	47	-
Brockton Masonic Benefit Association, . .	462	1,086	35	1,084	61	468	667	671	8
Brookline Firemen's Relief Association, . .	9,100	-	1,427	874	621	9,089	67	67	1
Brookline Police Mutual Aid Association, .	13,013	-	3,261	174	470	16,020	88	48	-

FRATERNAL BENEFICIARY ASSOCIATIONS.

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Brotherhood Accident Company,*	11,169	31,860	30,029	23,856	31,550	17,652	7,101	7,191	2
Cambridge Benevolent Association,	184	171	26	179	26	176	92	86	2
Cambridge Mutual Aid Association,	167	59	33	48	19	192	45	50	1
Cambridge Police Mutual Aid Association, . .	21,963	-	3,442	2,288	29	23,088	90	88	2
Catholic Ass'n, Corporation of the Members of,	5,455	4,874	926	4,494	998	5,763	504	460	7
Catholic Society of Santa Maria of the Letters of Messina.	132	-	142	10	96	168	36	38	-
Chelsea Mutual Benefit Association,	1,493	5,027	551	5,092	503	1,476	540	503	9
Chelsea Police Relief Association,	7,372	-	1,922	44	580	8,870	27	29	-
Christopher Columbus Italian Mutual Benefit Society.	1,087	82	3,142	208	983	3,120	62	90	1
Clinton Firemen's Relief Association,	2,117	-	330	52	21	2,374	82	89	-
Coachmen's Benevolent Association,	8,230	-	5,150	3,441	2,228	7,711	462	468	4
Commercial Travellers' Eastern Accid't Ass'n,*	4,239	16,172	9,805	12,974	9,647	7,595	3,010	3,452	2
Count of Turin Mutual Benefit Association, .	137	-	160	28	125	144	50	40	-
Dames of Malta, Ancient, B. A. No. 7, . . .	65	-	6	-	2	69	18	11	-
Dames of Malta, Ancient, B. A. No. 10, . . .	-	22	23	-	12	33	-	22	-
Daughters of Rebekah Mutual Benefit Ass'n, .	45	279	58	295	33	54	149	145	3
Deutscher Unterstuetzungs Verein,	4,505	100	1,002	718	166	4,723	126	124	-
Eagle Life Association,	12,313	26,834	12,764	28,040	12,879	10,992	2,088	2,184	21
Eastern Mass. Masonic Mutual Relief Ass'n, .	11,703	9,828	485	8,934	739	12,343	477	420	25
Employees' Accident Association,	146	18	323	97	-	390	51	54	-

* See detailed statement.

TABLE NO. 2—Continued.

	Income	Assets	Liabilities	Net worth	Ratio of assets to net worth	Ratio of liabilities to net worth	Ratio of income to net worth
Everett Firemen's Relief Association, . . .	\$313	\$439	33	33	33	33	33
Fall River Firemen's Mutual Relief Ass'n, . .	7,788	7,554	145	145	145	145	145
Firemen's M. R. Association of Taunton, . .	6,383	7,459	81	81	81	81	81
Franco-American Union,	487	411	156	156	156	156	156
Fraternal Accident Association of America,* .	8,652	8,073	7,459	7,459	7,459	7,459	7,459
Fraternal Mutual Benefit Association, . . .	114	71	64	64	64	64	64
French Sharpebooters, Club of the, . . .	6,474	5,411	396	396	396	396	396
Putnam Mutual Benefit Association, . . .	176	417	75	75	75	75	75
Gardner Firemen's Relief Association, . . .	395	971	76	76	76	76	76
George Washington Italian Society, . . .	325	490	156	156	156	156	156
Glenmore Mutual Benefit Association, . . .	202	307	82	82	82	82	82
Globe Mutual Aid Association,	968	860	124	124	124	124	124
Gloucester Fire Department Relief Ass'n, . .	9,583	9,673	114	114	114	114	114
Golden Cross of Messina,	124	76	38	38	38	38	38
Flaverhill Firemen's Relief Association, . .	8,119	8,841	106	106	106	106	106
Hebrew Association of Janauschek,	272	531	71	71	71	71	71

Hebrew Fraternal Aid Association, . . .	-	72	-	7	65	-	41	-
Hebrew Workmen's Benevolent Society, .	310	379	27	317	351	51	56	-
Helping Hand Association of Fraternity Lodge No. 119, A. O. U. W.	72	16	43	8	76	41	45	-
Henrik Wergeland, Order of, . . .	868	273	149	217	858	74	79	-
Heywood Accident Association, . . .	42	259	1,478	138	172	814	286	-
Hibernians, Division No. 23, . . .	3,310	1,069	-	917	3,132	174	171	-
Hibernians of Haverhill, Ancient Order of, .	1,917	2,014	-	630	2,996	177	169	-
Hibernians, Widows' and Orphans' Fund, .	1,232	1,908	14,411	2,010	1,541	1,179	1,343	13
Humbert First Artillery M. B. Association, .	-	97	32	91	38	25	32	-
Independent Fraternal Union, . . .	582	151	-	115	553	21	21	-
Italian Associates of Fall River (Incorporated),	306	166	-	33	384	40	24	-
Italian Charitable and Mutual Relief Society,	7,459	3,802	1,004	1,440	6,829	341	345	5
Italian Mechanics' M. R. and Ben. Society, .	1,924	1,052	-	452	1,688	115	119	-
Italian Society, St. Mary's of Mount Virgin, .	183	257	-	84	266	63	41	-
Italian Society, St. Mary's of Seven Dolors, .	600	300	100	167	697	63	69	-
Italian Society of the Bandiera Brothers, .	107	470	42	122	192	67	83	-
Italian Young Men's Benevolent Eating Club,	93	65	-	25	86	13	30	-
Italia, Societa di Mut. Soc., Bers., Stella d', .	160	121	-	80	161	40	30	-
Italien, Victor Emmanuel II, M. B. Society, .	169	189	-	142	198	23	20	-
Italy, Military Society, Political Children, .	106	134	122	73	264	73	61	-

* See detailed statement.

TABLE No. 2—Continued.

Member- ship Dec 31, 1897.	Member- ship Dec. 31, 1898.	Deaths in 1898
119	119	1
49	53	1
98	97	-
39	22	1
145	154	1
93	92	-
168	173	1
4,003	5,111	15
192	191	1
155	136	4
184	171	3
56	49	-
24	19	-
1,570	1,881	11
1,225	1,160	32
4,060	4,988	17

Massachusetts Portuguese Benevolent Society,	3,104	3,820	753	4,568	1,305	1,804	340	331	8
Mechanics' Mutual Relief Association, . .	59	130	26	143	24	48	57	57	-
Mellen Bray's Employees' Relief Association,	16	380	64	316	55	89	187	205	1
Mellin's Food Mutual Benefit Association, .	353	-	263	181	15	420	59	46	-
Methodist Ministers' Relief Association, .	19,442	51,223	2,255	51,000	1,957	19,963	1,594	1,630	25
Metropolitan Mutual Aid Association, . .	4,078	6,159	8,939	11,268	1,682	6,226	1,039	1,464	6
Mid. and Wor. Farmers' and Mechanics' Ass'n,	2,185	989	169	1,216	112	2,015	204	186	6
Monte Pio Luso Americano Corporation, .	22,430	2,055	4,033	3,823	2,547	22,148	391	388	7
New Bedford Firemen's Mutual Aid Society, .	3,271	-	412	136	140	3,407	163	168	2
New Bedford Police Association,	3,910	-	1,100	200	52	4,758	74	85	1
New England Benefit Association,	1,519	1,259	229	1,437	156	1,414	216	204	6
New England Railroad Relief Association, .	1,028	351	74	292	111	1,050	79	89	-
Norwegian Society of Sept. 19, 1853, . .	3,561	33	737	286	367	3,678	109	109	-
Now and Then Association,	973	549	2,125	- 570	2,848	229	258	325	2
Odd Fellows Death Benefit Ass'n, Brockton, .	506	1,256	72	1,274	21	539	267	248	6
Odd Fellows Helping Hand Ass'n, Salem, .	86	545	63	555	44	95	169	107	1
Odd Fellows Mutual Ben. Ass'n, Charlestown,	2,470	1,938	72	1,616	137	2,727	275	212	8
Odd Fellows Mutual Benefit Ass'n, Chelsea, .	815	3,443	146	3,861	225	318	419	350	10
Odd Fellows Mutual Ben. Ass'n, Dorchester, .	253	1,247	144	1,263	133	248	188	170	7
Odd Fellows Mutual Benefit Ass'n, Lynn, .	414	1,474	78	1,474	68	424	142	119	6

* See detailed statement.

Roxbury Penny Aid Society,	393	420	224	447	209	381	99	100	2
Salem Firemen's Relief Association,	11,354	-	1,344	1,004	189	11,505	235	233	5
Salem Police Relief Association,	3,346	-	9,794	298	50	12,792	50	54	-
Savoia Society of Worcester, Mass.,	232	61	194	30	105	352	30	34	-
Scandinavian Hundred Men Society,	2,125	765	1,805	2,263	225	2,207	281	280	2
Scandinavian Mechanics' Society,	1,622	123	939	647	285	1,742	131	133	1
Somerville Firemen's Relief Association,	4,257	-	1,059	89	-	5,227	93	97	-
Somerville Police Relief Association,	21,532	-	1,932	382	25	23,057	42	42	-
Sons and Daughters of the North,	783	766	193	743	246	763	111	121	1
South End Ladies' Society, Ind. No. 1,	201	-	261	-	126	336	80	87	-
Southern Mass. Masonic Mutual Relief Ass'n,	19,255	9,877	670	10,318	561	18,923	705	662	14
Spicket Falls Helping Hand Mut. Rel. Ass'n,	43	53	5	46	2	53	32	37	-
Springfield Police Relief Association,	4,563	-	1,019	238	-	5,344	56	55	-
St. André Corporation,	1,894	891	124	648	1,049	1,212	162	160	2
St. Anthony's Italian M. R. and B. Society,	327	-	207	36	60	438	44	38	-
St. Antonio, Society of,	3,129	1,199	596	1,706	689	2,529	219	323	2
St. Casimir, Society of,	469	100	318	106	162	619	50	50	-
St. Ciriaco Diacono Martyr M. B. Society,	48	-	63	-	49	62	34	29	-
St. Francis Benefit Association,	42	-	93	25	36	74	8	13	-
St. John the Baptist, Benev. Union, Amesbury,	710	451	266	394	384	649	102	85	2

* See detailed statement.

TABLE No. 2 — Continued.

NAME.	Assets Dec. 31, 1897.	INCOME.		EXPENDITURES.		Assets Dec. 31, 1898.	Member- ship Dec. 31, 1897.	Member- ship Dec. 31, 1898.	Deaths in 1898.
		Mortuary and Disability Assessments.	All Other Sources.	For Losses and Claims.	All Other.				
St. John Baptist Society of Brockton, . .	\$587	\$255	\$497	\$65	\$601	\$673	88	88	-
St. John Baptist, Canadian Union, Fall River,	1,189	777	700	730	470	1,466	184	191	-
St. John the Baptist M. A. Society, Grafton, .	1,864	741	246	901	219	1,731	149	140	1
St. John the Baptist, N. B. U., Haverhill, .	401	921	1,878	2,296	333	571	343	337	1
St. John Baptist Association, Holyoke, . .	339	-	2,612	2,525	400	26	296	296	3
St. John Baptists Benev. Soc., Indian Orchard,	2,178	183	1,194	917	235	2,403	196	194	1
St. John the Baptist Benev. Society, Lowell, .	3,093	3,178	645	4,036	611	2,274	529	388	3
St. John Baptist, Society of Beneficence, Lynn,	913	313	814	683	820	537	153	144	2
St. John Baptist Society, Manchang, . .	1,445	24	878	740	194	1,413	135	135	-
St. Jean Baptiste Society, Marlborough, . .	25,255	462	4,514	1,853	2,501	25,877	458	468	3
St. John Baptist Society, New Bedford, . .	1,111	504	615	753	333	1,234	237	192	1
St. Jean Baptiste Society, North Adams, .	17,200	2,146	11,679	3,811	4,423	22,791	622	626	3
St. John Baptiste Society, Northampton, .	1,949	387	542	228	523	2,127	96	80	-
St. John Baptist M. B. Association, Salem, .	6,171	2,094	1,928	2,480	816	6,897	421	489	2
St. John Baptist, Society of, Webster, . .	11,994	1,619	886	1,480	2,609	10,410	268	272	-
St. Joseph's Benevolent Pro. and Char. Soc., .	1,948	236	1,260	861	855	1,728	190	173	3

St. Joseph's Mutual Benefit Association, .	1,427	632	1,687	1,381	414	1,951	184	276	2
St. Laurence Lithuanian Benefit Society, .	82	60	51	60	63	70	27	32	-
St. Mary's Auxilliary of Christians, etc., .	377	-	331	149	173	386	69	50	-
St. Michael the Archangel, Society of, .	324	-	177	48	131	322	41	33	-
Star of Calabrie,	557	39	482	526	68	484	88	77	1
State St. and Highland Bap. Churches, M. R. Cor.,	177	886	12	935	-	140	353	373	12
Street R'y Emp. M. R. Ass'n, L., L. & H., .	1,354	162	1,749	1,944	37	1,284	184	176	3
Swedish Mutual Relief Society Scandia, .	611	587	180	587	148	643	129	139	2
Swedish Society "Vega,"	4,157	1,375	1,064	1,364	1,300	3,932	329	341	-
Teachers' Annuity Guild,	58,102	-	13,475	9,385	686	61,506	1,265	1,242	6
Tentonla Lodge No. 1, Sons of Herman, .	475	356	159	356	125	509	56	55	1
Tubular Rivet and Stud Employees' M. B. Ass'n,	3	232	25	191	12	57	124	151	1
Tufts, James W., Mutual Aid Society, . .	435	649	1,046	1,412	209	509	207	237	-
Union St. Joseph,	1,669	364	553	295	318	1,973	99	107	-
Wenham Mutual Benefit Association, . .	317	-	7	-	2	322	254	258	1
West End Railroad Associates,	655	96	650	803	103	495	167	112	1
Whittenton Catholic T. A. and B. Society, .	1,901	106	675	86	844	1,752	92	71	1
Willey Casualty Company,*	10,758	6,102	23,105	13,948	24,420	1,597	4,254	3,051	2
Winchester Firemen's Relief Association, .	1,688	-	124	-	6	1,804	30	31	-
Winchester Mutual Benefit Association, .	932	2,262	442	2,294	428	914	580	560	6

* See detailed statement.

TABLE No. 2—Concluded.

NAME.	Assets Dec. 31, 1897.	INCOME.		EXPENDITURES.		Assets Dec. 31, 1898.	Member- ship Dec. 31, 1897.	Member- ship Dec. 31, 1898.	Deaths in 1898
		Mortuary and Disability Assessments.	All Other Sources.	For Losses and Claims.	All Other.				
Woburn Police Relief Association,	\$361	-	\$212	-	\$23	\$550	12	12	-
Worcester Firemen's Relief Association,	16,465	-	1,857	\$342	243	17,737	211	222	2
Worcester Police Relief Association,	24,651	-	2,985	257	57	27,323	127	129	-
Totals,	\$862,543	\$550,896	\$469,863	\$628,043	\$319,572	\$935,687	85,869	92,472	610
OTHER STATES (LODGE SYSTEM).									
Catholic Benevolent Legion, Supreme Council,*	\$5,375	\$1,157,106	\$35,341	\$1,168,312	\$34,311	\$5,199	46,998	47,430	658
Catholic Knights of America, Supreme Council,*	432,279	702,199	45,601	718,375	21,923	439,781	22,878	22,865	406
Foresters, Catholic Order of,*	69,734	486,343	48,223	437,000	49,643	117,657	55,403	66,831	430
Foresters, Endowment Fund,	777	22,365	-	21,500	-	1,642	667	598	18
Golden Cross, United Order of,*	54,141	556,983	38,725	529,178	37,639	82,982	33,027	32,255	381
Good Fellows, Royal Society of,*	1,540	305,661	24,839	305,156	23,434	3,450	10,378	10,133	167
Heptasophs, Imp'd Order, Supreme Conclave,*	59,381	671,561	129,834	694,725	119,613	46,438	38,256	43,707	386
Knights and Ladies of Honor,*	12,743	1,199,428	80,922	1,191,688	60,067	41,848	66,437	64,301	979
Knights of Columbus,*	168,028	221,636	46,342	140,000	32,231	253,775	17,576	22,005	155
Knights of Honor,*	60,653	3,499,007	98,734	3,901,286	86,770	70,338	99,679	82,256	1,867
Knights of Pythias, Endowment Rank,*	476,085	1,217,290	86,356	1,161,069	131,372	496,300	61,715	54,771	561

Loyal Additional Benefit Association,*	.	.	6,096	88,293	15,326	64,000	7,330	38,385	5,373	5,410	36
Scottish Clans of Missouri, Order of,*	.	.	19,532	54,066	6,701	51,000	5,982	23,317	4,335	4,901	44
United Friends,*	.	.	14,642	307,188	16,639	313,950	13,829	10,690	10,491	7,343	201
Totals,	.	.	\$1,371,006	\$10,889,076	\$672,583	\$10,677,229	\$624,134	\$1,631,302	453,203	464,806	6,299
SUMMARY.											
Massachusetts (lodge system),	.	.	\$1,481,424	\$9,395,555	\$557,139	\$8,872,347	\$532,119	\$2,029,652	352,811	353,860	3,722
Massachusetts (miscellaneous),	.	.	862,543	550,896	469,863	628,043	319,572	935,687	85,869	92,472	610
Other States (lodge system),	.	.	1,371,006	10,889,076	672,583	10,677,229	624,134	1,631,302	453,203	464,806	6,299
Grand totals,	.	.	\$3,714,973	\$20,835,527	\$1,699,585	\$20,177,619	\$1,475,825	\$4,596,641	891,883	911,138	10,631

* See detailed statement.

The following list, compiled to June 1, 1899, shows the corporations, formerly reporting, which are now exempt under the provisions of the third paragraph of section 12, chapter 474, Acts of 1898, and are in addition to those reported in 1898 : —

TABLE No. 3.

NAME.	Location.
Foresters, Grand Court of Massachusetts,	Boston.
Hibernians of Haverhill, Ancient Order of,	Haverhill.
Minot's Ledge Portuguese Benevolent Society,	Cohasset.
Plymouth Mutual Benefit Association,	Plymouth.

**FRATERNAL BENEFICIARY ASSOCIATIONS
OF MASSACHUSETTS.**

ABSTRACTS OF STATEMENTS DEC. 31, 1898.

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SUMMARY OF STATEMENTS RECEIVED.

AMERICAN BENEFIT SOCIETY, BOSTON.

[Incorporated Jan. 9, 1893. Commenced business Jan. 17, 1893.]

CHARLES H. BURR, *President.*

NORMAN P. CORMACK, *Secretary.*

Office, 2 Park Square.

INCOME DURING 1898.

Membership fees,	\$2,184 00
Per capita tax,	5,340 59
Assessments (mortuary),	87,183 58
Interest,	166 45
Sale of supplies,	110 60
Changing certificates,	67 00
Total income,	\$45,052 22
Balance on hand Dec. 31, 1897,	2,394 01
Mortuary fund,	\$2,296 59
Expense fund,	97 42
Total,	\$47,446 23

DISBURSEMENTS DURING 1898.

Death claims,	\$33,250 00
Membership fees retained by subordinate bodies,	873 00
Commissions and fees of organizers,	2,033 86
Salaries of organizers not paid by commissions,	487 14
of officers,	1,267 00
and other compensation of office emp.,	503 66
Rent,	360 00
Advertising and printing,	273 70
Official publication,	1,077 65
Incidentals,	1,484 14
Total disbursements,	41,110 15
Balance on hand Dec. 31, 1898,	\$6,336 08
Mortuary fund,	\$6,230 17
Expense fund,	105 91

Invested in the following:—

ASSETS AS PER LEDGER ACCOUNTS.

Cash in office,	\$34 22
Cash in bank,	6,301 86
Ledger assets, as per balance,	<u>\$6,336 08</u>

NON-LEDGER ASSETS.

Assessments held by subordinate bodies,	\$6,722 41
Furniture,	256 75
Supplies, printed matter and stationery,	314 90
Total non-ledger assets,	<u>7,294 06</u>
Gross assets,	<u>\$13,630 14</u>

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes,	\$256 75
Supplies, printed matter and stationery,	314 90
Total,	<u>571 65</u>
Total admitted assets,	<u>\$13,058 49</u>

LIABILITIES.

Salaries, rents, expenses, etc., due or accrued,	\$268 14
Advance assessments,	60 06
Total,	<u>328 20</u>
Balance,	<u>\$12,730 29</u>

UNMATURED MORTUARY LIABILITIES.

Claims resisted (1),	\$1,000 00
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BUSINESS OF 1898.

	TOTAL BUSINESS.		Mass. BUSINESS.	
	Number.	Amount.	Number.	Amount.
In force January 1,	4,381	\$4,753,250 00	1,821	\$2,202,500 00
Written during the year,	1,096	1,037,000 00	520	516,500 00
Increased during the year,	—	1,250 00	—	1,500 00
Total,	<u>5,477</u>	<u>\$5,791,500 00</u>	<u>2,341</u>	<u>\$2,720,500 00</u>
Ceased during the year,	470	460,500 00	164	166,750 00
In force December 31,	5,007	\$5,331,000 00	2,177	\$2,553,750 00
Claims unpaid January 1,	1	\$500 00	—	—
Claims incurred in 1898,	26	33,750 00	16	\$20,500 00
Total,	<u>27</u>	<u>\$34,250 00</u>	<u>16</u>	<u>\$20,500 00</u>
Claims paid during the year,	26	33,250 00	15	19,500 00
Claims unpaid Dec. 31,	1	\$1,000 00	1	\$1,000 00

AMERICAN LEGION OF HONOR, BOSTON.

[Incorporated March 11, 1879. Commenced business Dec. 18, 1878.]

FREDERICK O. DOWNES, *President.*ADAM WARNOCK, *Secretary.**Office, 200 Huntington Avenue.*

INCOME DURING 1898.

Membership fees,	\$1,017 00
Assessments (mortuary, \$1,649,100.41; expense, \$96,357),	1,745,457 41
Interest, \$20,603.77; rents, \$1,341.24,	21,945 01
All other sources,	130 00
Total income,	\$1,768,549 42
Balance on hand Dec. 31, 1897,	546,285 09
Mortuary fund,	\$1,755 04
Emergency fund,	538,866 38
Disability fund,	5,349 49
Expense fund,	314 18
Total,	\$2,314,834 51

DISBURSEMENTS DURING 1898.

Death claims,	\$1,649,500 00
Maintenance and support of subordinate bodies,	36,000 00
Salaries of officers,	10,650 00
Salaries and other compensation of office emp.,	9,125 00
Taxes,	1,085 72
Advertising and printing,	9,895 04
Postage, express and telegraph,	2,413 65
Legal expenses,	3,003 61
Governing bodies,	4,767 91
Insurance departments,	429 51
Incidentals,	8,232 59
Total disbursements,	1,735,103 03
Balance on hand Dec. 31, 1898,	\$579,731 48
Mortuary fund,	\$6,704 94
Emergency fund,	556,025 88
Expense fund,	17,000 66

Invested in the following:—

ASSETS AS PER LEDGER ACCOUNTS.

Cost value of real estate,	\$90,000 00
Par value of bonds owned,	431,000 00
Cash in bank,	58,731 48
Ledger assets, as per balance,	\$579,731 48

NON-LEDGER ASSETS.

Market value of bonds over cost,	\$51,215 00	
Assessments held by subordinate bodies,	129,669 78	
Total non-ledger assets,	<u> </u>	\$180,884 78
Gross assets,		\$760,616 26

LIABILITIES.

Death claims due and unpaid,	45,000 00
Balance,	<u> </u>
	\$715,616 26

UNMATURED MORTUARY LIABILITIES.

Claims adjusted, not yet due (65),	\$170,500 00
resisted (1),	500 00
reported, not in process (34),	84,000 00
Total,	<u> </u>
	\$255,000 00

FUNDS CALLED FOR.

Mortuary assessments issued, not yet due,	\$190,098 52
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BUSINESS OF 1898.

	TOTAL BUSINESS.		MASS. BUSINESS.	
	Number.	Amount.	Number.	Amount.
In force January 1,	21,815	\$51,612,500 00	2,384	\$5,427,000 00
Written during the year,	419	392,000 00	40	40,000 00
Transferred during the year,	-	-	325	976,000 00
Total,	<u>21,734</u>	<u>\$52,004,500 00</u>	<u>2,749</u>	<u>\$6,443,000 00</u>
Ceased during the year,	2,615	7,981,000 00	358	841,000 00
In force December 31,	19,119	\$44,023,500 00	2,391	\$5,602,000 00
Claims unpaid January 1,	79	\$206,000 00	9	\$22,000 00
Claims incurred in 1898,	644	1,743,500 00	71	171,000 00
Total,	<u>723</u>	<u>\$1,949,500 00</u>	<u>80</u>	<u>\$193,000 00</u>
Claims paid during the year,	605	1,649,500 00	61	150,000 00
Claims unpaid Dec. 31,	118	\$300,000 00	19	\$43,000 00

"BROTHERHOOD ACCIDENT COMPANY," BOSTON.

[Incorporated Aug. 17, 1892. Commenced business Aug. 18, 1892.]

JOHN J. WHIPPLE, *President.*JAY B. CRAWFORD, *Secretary.**Office, 131 Devonshire Street.*

INCOME DURING 1898.

Membership fees,	\$8,325 00
Annual dues,	21,703 25
Assessments (mortuary, \$6,268.20; disability, \$25,592.15), .	31,860 35
Total income,	\$61,888 60
Balance on hand Dec. 31, 1897,	11,169 18
Mortuary fund,	\$918 00
Disability fund,	6,550 84
Expense fund,	8,705 29
Total,	\$73,057 73

DISBURSEMENTS DURING 1898.

Death claims,	\$2,250 00
Disability claims,	21,606 40
Annual dues retained by subordinate bodies, .	1,818 67
Commissions and fees of organizers, . .	8,893 19
Salaries of officers,	11,583 12
Salaries and other compensation of office emp.,	2,896 67
Medical examiner's fees,	278 30
Rent,	1,000 03
Advertising, printing and stationery, . .	1,181 85
Postage, express and telegraph,	868 42
Legal expenses,	628 55
Traveling expenses,	1,246 83
Insurance departments,	266 77
Incidentals,	892 27
Total disbursements,	55,406 07
Balance on hand Dec. 31, 1898,	\$17,651 66
Mortuary fund,	\$4,931 20
Disability fund,	10,536 59
Expense fund,	2,183 87

Invested in the following:—

ASSETS AS PER LEDGER ACCOUNTS.

Cost value of bonds owned,	\$6,000 00
Cash in office,	9,901 10
Cash in bank,	1,750 56
Ledger assets, as per balance,	\$17,651 66

NON-LEDGER ASSETS.

Interest due, \$45; accrued, \$30,	\$75 00	
Market value of bonds over cost,	450 00	
Total non-ledger assets,		\$525 00
Gross assets,		\$18,176 66

UNMATURED MORTUARY LIABILITIES.

Claims in process of adjustment (1),	\$1,250 00	
Claims resisted (1),	1,000 00	
Total,		\$2,250 00

UNMATURED DISABILITY LIABILITIES.

Claims adjusted, not yet due (31),	\$1,126 83	
in process of adjustment (8),	240 00	
reported, not in process (28),	-*	
Total,		\$1,366 83†

FUNDS CALLED FOR.

Mortuary and disability assessments issued, not yet due, . .	\$3,033 75
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BUSINESS OF 1898.

	TOTAL BUSINESS.		MASS. BUSINESS.	
	Number.	Amount.	Number.	Amount.
In force January 1,	7,101	\$22,869,000 00	1,439	\$5,301,750 00
Written during the year,	1,665	4,528,250 00	82	289,750 00
Total,	8,766	\$27,397,250 00	1,521	\$5,591,500 00
Ceased during the year,	1,575	5,011,250 00	161	617,750 00
In force December 31,	7,191	\$22,386,000 00	1,360	\$4,973,750 00
Claims unpaid January 1,	87	\$3,339 00	10	\$996 00
Claims incurred in 1898,	517	25,224 00†	68	4,210 00†
Total,	604	\$28,563 00†	78	\$5,206 00†
Claims paid during the year,	535	23,856 00	68	3,628 00
Balance,	69	\$4,707 00†	10	\$1,578 00†
Deduc'ns by compromising,	-	1,090 00	-	490 00
Claims unpaid Dec. 31,	69	\$3,617 00†	10	\$1,088 00†

* Amount unknown.

† Not including reported disability claims the amount of which is unknown, no proofs of loss having been received.

COMMERCIAL TRAVELLERS' EASTERN ACCIDENT ASSOCIATION, BOSTON.

[Incorporated Sept. 20, 1894. Commenced business Nov. 8, 1894.]

EDWIN A. TOWNE, *President.*

LAURIS J. PAGE, *Secretary.*

Office, 178 Devonshire Street.

INCOME DURING 1898.

Membership fees,	\$1,506 00
Reinstatements and duplicate certificates,	2,584 00
Assessments (mortuary, \$5,376; disability, \$10,796; expense, \$5,704),	21,876 00
Interest,	10 66
Total income,	\$25,976 66
Balance on hand Dec. 31, 1897,	4,239 34
Mortuary fund,	\$10 19
Disability fund,	822 23
Expense fund,	3,406 92
Total,	\$30,216 00

DISBURSEMENTS DURING 1898.

Death claims,	\$2,500 00
Disability claims,	10,474 40
Advance payments ret'd to rejected applicants,	12 00
Salaries and other compensation of officers,	3,124 99
Salaries and other compensation of office emp.,	1,142 00
Medical examiner's fees,	281 00
Rent,	675 00
Advertising and printing,	1,537 38
Postage, express and telegraph,	1,499 30
Legal expenses,	624 80
Incidentals,	750 71
Total disbursements,	22,621 58
Balance on hand Dec. 31, 1898,	\$7,594 42
Mortuary fund,	\$2,888 07
Disability fund,	1,145 80
Expense fund,	3,560 55

Invested in the following:—

ASSETS AS PER LEDGER ACCOUNTS.

Cash in office,	\$1,246 88
Cash in bank,	6,347 54
Ledger assets, as per balance,	\$7,594 42

412 COMMERCIAL TRAVELLERS' EASTERN ACCIDENT ASSOCIATION.

NON-LEDGER ASSETS.

Furniture and supplies,	\$500 00
Gross assets,	<u>\$8,094 42</u>

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes,	\$400 00
Supplies, printed matter and stationery,	100 00
Total,	<u>500 00</u>
Total admitted assets,	<u>\$7,594 42</u>

LIABILITIES.

Rent due,	62 50
Balance,	<u>\$7,531 92</u>

UNMATURED MORTUARY LIABILITIES.

Claims reported, not in process (1),	\$5,000 00
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UNMATURED DISABILITY LIABILITIES.

Claims resisted (1),	\$1,000 00
Claims reported, not in process (32),	-*

FUNDS CALLED FOR.

Mortuary and disability assessments issued, not yet due,	\$4,396 00
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BUSINESS OF 1898 (ALL IN MASSACHUSETTS).

	Number.	Amount.
In force January 1,	3,010	\$15,050,000 00†
Written during the year,	747	3,735,000 00
Total,	<u>3,757</u>	<u>\$18,785,000 00</u>
Ceased during the year,	305	1,525,000 00
In force December 31,	<u>3,452</u>	<u>\$17,260,000 00</u>
Claims unpaid January 1,	14	\$6,000 00‡
Claims incurred in 1898,	171	15,474 00‡
Total,	<u>185</u>	<u>\$21,474 00‡</u>
Claims paid during the year,	151	12,974 00
Balance,	<u>34</u>	<u>\$8,500 00‡</u>
Deductions by compromising,	-	2,500 00
Claims unpaid December 31,	<u>34</u>	<u>\$6,000 00‡</u>

* Amount unknown.
† The amount paid for death losses is at the rate of \$2 per member, the maximum amount being \$5,000.
‡ Not including reported disability claims the amount of which is unknown, no proofs of injury having been received.

MASSACHUSETTS CATHOLIC ORDER OF FORESTERS, BOSTON.

[Incorporated July 30, 1879. Commenced business Sept. 8, 1879.]

WILLIAM E. SHAY, *President.*

JAMES J. McLAUGHLIN, *Secretary.*

Office, 17 Worcester Street.

INCOME DURING 1898.

Membership fees,	\$1,826 00
Annual dues,	38,583 00
Per capita tax,	12,397 00
Assessments (mortuary, \$135,144.75 ; emergency, \$17,294.12),	152,438 87
Medical examiner's fees paid by applicant,	4,338 00
Interest, \$1,997.52 ; rents, \$39,	2,036 52
Sale of supplies,	2,804 35
All other sources,	1 03
<hr/>	
Total income,	\$214,424 77
Balance on hand Dec. 31, 1897,	41,741 09
Mortuary fund,	\$1,098 12
Emergency fund,	87,705 36
Expense fund,	2,937 61
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Total,	\$256,165 86

DISBURSEMENTS DURING 1898.

Death claims,	\$131,000 00
Membership fees retained by subordinate bodies,	1,826 00
Annual dues retained by subordinate bodies,	38,583 00
Salaries of officers,	2,505 78
Salaries and other compensation of office emp.,	1,029 00
Medical examiner's fees,	4,338 00
Rent,	661 00
Advertising and printing,	1,663 15
Postage, express and telegraph,	517 07
Legal expenses,	90 88
Governing bodies,	608 12
Incidentals,	4,775 23
Total disbursements,	<hr/> 187,597 23
<hr/>	
Balance on hand Dec. 31, 1898,	\$68,568 63
<hr/>	
Mortuary fund,	\$5,442 87
Emergency fund,	56,704 35
Expense fund,	6,421 41

414 MASSACHUSETTS CATHOLIC ORDER OF FORESTERS.

Invested in the following:—

ASSETS AS PER LEDGER ACCOUNTS.

Loans on mortgages,	\$29,900 00
Cash in office,	571 99
Cash in bank,	38,096 64
	<hr/>
Ledger assets, as per balance,	\$68,568 63

NON-LEDGER ASSETS.

Assessments held by subordinate bodies,	1,414 10
	<hr/>
Gross assets,	\$69,982 73

LIABILITIES.

Death claim due and unpaid,	\$1,000 00
Salaries, rents, expenses, etc., due or accrued,	607 27
Total,	<hr/> 1,607 27
	<hr/>
Balance,	\$68,375 46

BUSINESS OF 1898.

	TOTAL BUSINESS.		MASS. BUSINESS.	
	Number.	Amount.	Number.	Amount.
In force January 1,	11,506*	\$11,506,000 00*	11,464†	\$11,464,000 00†
Written during the year,	1,826	1,826,000 00	1,820	1,820,000 00
	<hr/>	<hr/>	<hr/>	<hr/>
Total,	13,332	\$13,332,000 00	13,284	\$13,284,000 00
Ceased during the year,	456	456,000 00	456	456,000 00
	<hr/>	<hr/>	<hr/>	<hr/>
In force December 31, 1,2876		\$12,876,000 00	12,828	\$12,828,000 00
Claims unpaid January 1,	12	\$12,000 00	12	\$12,000 00
Claims incurred in 1898,	120	120,000 00	120	120,000 00
	<hr/>	<hr/>	<hr/>	<hr/>
Total,	132	\$132,000 00	132	\$132,000 00
Claims paid during the year,	131	131,000 00	131	131,000 00
	<hr/>	<hr/>	<hr/>	<hr/>
Claims unpaid Dec. 31,	1	\$1,000 00	1	\$1,000 00

* Including 30 certificates, amounting to \$30,000, omitted in 1897 statement.

† Including 26 certificates, amounting to \$26,000, omitted in 1897 statement.

FRATERNAL ACCIDENT ASSOCIATION OF AMERICA,
WESTFIELD, MASS.

[Incorporated April 12, 1887. Commenced business May 4, 1887.]

JAMES NOBLE, Jr., *President*.H. N. KINGSBURY, *Secretary*.

INCOME DURING 1898.

Membership fees,	\$1,075 00
Annual dues,	8,920 00
Assessments (mortuary, \$2,481.50; disability, \$14,669), .	17,150 50
<hr/>	
Total income,	\$27,145 50
Balance on hand Dec. 31, 1897,	8,651 89
Disability fund,	\$1,719 99
Expense fund,	6,931 90
<hr/>	
Total,	\$35,797 39

DISBURSEMENTS DURING 1898.

Death claims,	\$2,481 50
Disability claims,	15,425 08
Advance payments returned,	18 56
Commissions and fees of organizers,	1,479 54
Salaries of officers,	2,425 78
Salaries and other compensation of office emp., .	1,096 00
Medical examiner's fees,	325 92
Rent,	150 00
Advertising and printing,	846 12
Postage, express and telegraph,	1,041 92
Legal expenses,	551 25
Interest,	300 00
Insurance departments,	180 00
Incidentals,	1,403 06
Total disbursements,	27,724 73
<hr/>	

Balance on hand Dec. 31, 1898, \$8,072 66

Disability fund,	\$945 35
Expense fund,	7,127 31

Invested in the following:—

ASSETS AS PER LEDGER ACCOUNTS.

Cash in office,	\$3,550 18
Cash in bank,	4,522 48
<hr/>	
Ledger assets, as per balance,	\$8,072 66

LIABILITIES.

Borrowed money,	\$5,000 00
Balance,	\$3,072 66

UNMATURED MORTUARY LIABILITIES.

Claims resisted (1),	\$5,000 00*
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UNMATURED DISABILITY LIABILITIES.

Claims resisted (2),	\$1,500 00
Claims reported, not in process (13),	-†

FUNDS CALLED FOR.

Mortuary and disability assessments issued, not yet due, .	\$10,247 00
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BUSINESS OF 1898.

	TOTAL BUSINESS.		Mass. BUSINESS.	
	Number.	Amount.	Number.	Amount.
In force January 1,	7,459	\$13,980,050 00	1,887	\$3,831,750 00
Written during the year,	525	896,200 00	15	49,500 00
Total,	7,984	\$14,876,250 00	1,902	\$3,881,250 00
Ceased during the year,	514	1,412,050 00	104	353,050 00
In force December 31,	7,470	\$13,464,200 00	1,798	\$3,528,200 00
Claims unpaid January 1,	25	\$4,788 00†	8	\$798 00†
Claims incurred in 1898,	194	21,178 00†	33	7,715 00†
Total,	219	\$25,966 00†	41	\$8,513 00†
Claims paid during the year,	203	17,907 00	36	2,716 00
Balance,	16	\$8,059 00†	5	\$5,797 00†
Deduc'ns by compromising,	-	1,559 00	-	337 00
Claims unpaid Dec. 31,	16	\$6,500 00†	5	\$5,460 00†

* This claim was settled Jan. 31, 1899, for \$1,000. † Amount unknown.
† Not including reported disability claims the amount of which is unknown, no proofs of loss having been received.

SUPREME COUNCIL OF THE HOME CIRCLE, BOSTON.

[Incorporated Jan. 13, 1880. Commenced business Nov. 5, 1879.]

WILLIAM E. WOOD, *President.*JULIUS M. SWAIN, *Secretary.**Office, 120 Tremont Street.*

INCOME DURING 1898.

Assessments (mortuary, \$129,224.30 : emergency, \$24,296.65 ; expense, \$14,190.26),	\$167,711 21
Interest,	670 99
Sale of supplies,	209 11
Benefit certificates,	388 50
All other sources,	153 60
Total income,	\$169,133 41
Balance on hand Dec. 31, 1897,	12,356 14
Mortuary fund,	\$6,166 37
Emergency fund,	5,365 53
Expense fund,	824 24
Total,	\$181,489 55

DISBURSEMENTS DURING 1898.

Death claims,	\$129,219 86
Deputies' fees and expenses,	2,056 53
Salaries of officers,	3,458 15
Salaries and other compensation of office emp.,	1,885 00
Medical examiner's fees,	283 00
Rent, \$900.45 ; taxes, \$119.79,	1,020 24
Advertising and printing,	1,903 35
Postage, express and telegraph,	812 32
Legal expenses,	123 00
Governing bodies,	1,175 79
Official publication,	1,335 24
Supplies,	670 46
Incidentals,	1,133 10
Total disbursements,	145,076 04
Balance on hand Dec. 31, 1898,	\$36,413 51
Mortuary fund,	\$6,170 81
Disability fund,	29,963 66
Expense fund,	279 04

Invested in the following :—

ASSETS AS PER LEDGER ACCOUNTS.

Loans on mortgages,	\$24,600 00
Cash in bank,	11,813 51
Ledger assets, as per balance,	\$36,413 51

NON-LEDGER ASSETS.

Assessments held by subordinate bodies,	\$13,400 00	
Due from subordinate bodies,	409 00	
Office furniture,	1,981 00	
Supplies,	1,350 00	
Total non-ledger assets,		\$17,140 00
Gross assets,		\$53,553 51

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes,	\$1,981 00	
Supplies, printed matter and stationery,	1,350 00	
Total,		\$3,331 00
Total admitted assets,		\$50,222 51

LIABILITIES.

Death claims due and unpaid,	28,200 09
Balance,	\$22,022 42

UNMATURED MORTUARY LIABILITIES.

Claims adjusted, not yet due (3),	\$8,565 11
Claims reported, not in process (6),	10,952 26
Total,	\$19,517 37

FUNDS CALLED FOR.

Mortuary assessments issued, not yet due,	\$13,700 00
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BUSINESS OF 1898.

	TOTAL BUSINESS.		MASS. BUSINESS.	
	Number.	Amount.	Number.	Amount.
In force January 1,	6,293	\$12,203,000 00	2,433	\$5,257,000 00
Written during the year,	425	451,500 00	90	96,500 00
Total,	6,718	\$12,654,500 00	2,523	\$5,353,500 00
Ceased during the year,	501	868,500 00	160	385,000 00
In force December 31,	6,217	\$11,786,000 00	2,363	\$4,968,500 00
Claims unpaid January 1,	7	\$18,387 00	1	\$3,328 00
Claims incurred in 1898,	66	147,598 00	20	36,644 00
Total,	73	\$165,985 00	21	\$39,972 00
Claims paid during the year,	62	129,220 00	19	33,304 00
Claims unpaid Dec. 31,	11	\$36,765 00	2	\$6,668 00

LOYAL PROTECTIVE ASSOCIATION, BOSTON.

[Incorporated June 12, 1895. Commenced business Sept. 1, 1895.]

WINFIELD S. NEVINS, *President.*WILLIAM E. BOWEN, *Secretary.**Office, 73 Tremont Street.*

INCOME DURING 1898.

Membership fees,	\$8,604 00
Annual dues,	15,723 00
Assessments (mortuary, \$2,886.25; disability, \$29,563.75), .	32,450 00
Interest, \$117.25; rents, \$80,	197 25
All other sources,	108 66
<hr/>	
Total income,	\$57,082 91
Balance on hand Dec. 31, 1897,	8,778 14
Mortuary fund,	\$1,035 50
Disability fund,	5,361 66
Expense fund,	2,380 98
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Total,	\$65,861 05

DISBURSEMENTS DURING 1898.

Death claims,	\$1,600 00
Disability claims,	25,784 00
Advance payments returned,	25 50
Expenses of local branches,	2,141 11
Commissions and fees of organizers,	8,604 00
Salaries of officers,	4,735 30
Salaries and other compensation of office emp.,	1,939 49
Rent,	819 75
Advertising and printing,	998 63
Postage, express and telegraph,	836 74
Legal expenses,	210 00
Governing bodies,	130 00
Insurance departments,	531 69
Traveling expenses,	990 28
Incidentals,	1,371 32
Total disbursements,	<hr/> 50,717 81
<hr/>	
Balance on hand Dec. 31, 1898,	\$15,143 24
<hr/>	
Mortuary fund,	\$2,319 50
Disability fund,	9,235 41
Expense fund,	3,588 33

Invested in the following:—

ASSETS AS PER LEDGER ACCOUNTS.

Cost value of bonds owned,	\$105 75
Cash in office,	455 99
Cash in bank,	14,581 50
Ledger assets, as per balance,	<u>\$15,143 24</u>

NON-LEDGER ASSETS.

Office furniture and supplies,	789 00
Gross assets,	<u>\$15,932 24</u>

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes,	\$500 00
Supplies, printed matter and stationery,	289 00
Total,	<u>789 00</u>
Total admitted assets,	<u>\$15,143 24</u>

LIABILITIES.

Advance assessments,	45 00
Balance,	<u>\$15,098 24</u>

UNMATURED MORTUARY LIABILITIES.

Claims reported, not in process (2),	\$200 00
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UNMATURED DISABILITY LIABILITIES.

Claims in process of adjustment (51),	\$2,475 00
Claims reported, not in process (140),	—*

BUSINESS OF 1898.

	TOTAL BUSINESS.		MISC. BUSINESS.	
	Number.	Amount.	Number.	Amount.
In force January 1,	4,003	\$400,300 00	1,602	\$160,200 00
Written during the year,	2,868	573,600 00	1,077	215,400 00
Increased during the year,	—	400,300 00	—	160,200 00
Total,	<u>6,871</u>	<u>\$1,374,200 00</u>	<u>2,679</u>	<u>\$535,800 00</u>
Ceased during the year,	1,760	352,000 00	667	133,400 00
In force December 31,	5,111	\$1,022,200 00	2,012	\$402,400 00
Claims unpaid January 1,	50	\$1,710 00†	18	\$690 00†
Claims incurred in 1898,	688	28,349 00†	292	12,164 00†
Total,	<u>738</u>	<u>\$30,059 00†</u>	<u>310</u>	<u>\$12,854 00†</u>
Claims paid during the year,	545	27,384 00	235	12,224 00
Claims unpaid Dec. 31,	193	\$2,675 00†	75	\$630 00†

* Amount unknown.

† Not including reported disability claims the amount of which is unknown, no proofs of loss having been received.

THE MASONIC PROTECTIVE ASSOCIATION, WORCESTER, MASS.

[Incorporated June 10, 1895. Commenced business June 29, 1895.]

FRANCIS A. HARRINGTON, *President*.JAMES E. FARWELL, *Secretary*.

INCOME DURING 1898.

Membership fees,	\$11,450 00
Annual dues,	18,707 00
Assessments (mortuary, \$3,241.25; disability, \$14,571.25), .	17,812 50
Interest,	454 16
<hr/>	
Total income,	\$48,423 66
Balance on hand Dec. 31, 1897,	14,954 51
Mortuary fund,	\$1,909 14
Disability fund,	12,385 59
Expense fund,	659 78
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Total,	\$63,378 17

DISBURSEMENTS DURING 1898.

Death claims,	\$1,700 00
Disability claims,	13,958 61
Compensation of local secretaries,	1,423 85
Commissions and fees of organizers,	11,450 00
Salaries of officers,	5,841 29
Salaries and other compensation of office emp.,	8,122 84
Rent,	315 00
Advertising and printing,	737 62
Postage, express and telegraph,	1,000 15
Legal expenses,	143 00
Insurance departments,	235 48
Incidentals,	763 01
Total disbursements,	45,690 85
<hr/>	
Balance on hand Dec. 31, 1898,	\$17,687 32
Mortuary fund,	\$3,525 17
Disability fund,	13,377 61
Expense fund,	784 54

Invested in the following:—

ASSETS AS PER LEDGER ACCOUNTS.

Cost value of stocks owned,	\$675 00
Cash in bank,	17,012 32
<hr/>	
Ledger assets, as per balance,	\$17,687 32

UNMATURED DISABILITY LIABILITIES.

Claims reported, not in process (55), -*

BUSINESS OF 1898.

	TOTAL BUSINESS.		MASS. BUSINESS.	
	Number.	Amount.	Number.	Amount.
In force January 1, . . .	4,060	\$406,000 00	1,182	\$118,200 00
Written during the year, .	2,290	229,000 00	307	30,700 00
Total,	6,350	\$635,000 00	1,489	\$148,900 00
Ceased during the year, .	1,412	141,200 00	334	33,400 00
In force December 31,	4,938	\$493,800 00	1,155	\$115,500 00
Claims unpaid January 1, .	49	\$400 00†	9	\$100 00†
Claims incurred in 1898, .	369	15,259 00†	98	4,588 00†
Total,	418	\$15,659 00†	107	\$4,688 00†
Claims paid during the year,	363	15,659 00	98	4,688 00
Claims unpaid Dec. 31,	55	-†	9	-†

NEW ENGLAND ORDER OF PROTECTION, BOSTON.

[Incorporated Nov. 12, 1887. Commenced business Nov. 17, 1887.]

LUCIUS P. DEMING, *President.* DANIEL M. FRYE, *Secretary.*
Office, 43 Milk Street.

INCOME DURING 1898.

Membership fees,	\$5,931 00
Per capita tax,	21,796 75
Assessments (mortuary),	337,022 97
Supervision and registration,	3,980 00
Interest,	515 03
Sale of supplies,	1,406 63
Total income,	\$370,652 38
Balance on hand Dec. 31, 1897,	11,659 12
Mortuary fund,	\$1,076 29
Expense fund,	10,582 83
Total,	\$382,311 50

DISBURSEMENTS DURING 1898.

Death claims,	\$335,300 00
Annual dues paid to grand lodges,	6,070 25

* Amount unknown.
† Not including reported disability claims the amount of which is unknown, no proofs of loss having been received.

Salaries of organizers not paid by commissions,	\$4,398 82	
and other compensation of officers, .	5,442 00	
and other compensation of office emp.,	1,768 00	
Medical examiner's fees,	1,990 00	
Rent,	1,065 52	
Advertising and printing,	2,907 49	
Postage, express and telegraph,	815 50	
Legal expenses,	250 00	
Supplies,	421 06	
Official publication,	250 00	
Traveling expenses,	1,544 88	
Incidentals,	2,773 22	
Total disbursements,		\$364,996 74
Balance on hand Dec. 31, 1898,.		\$17,314 76
Mortuary fund,	\$1,845 16	
Expense fund,	15,469 60	

Invested in the following : —

ASSETS AS PER LEDGER ACCOUNTS.

Cash in bank,	\$17,314 76
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NON-LEDGER ASSETS.

Assessments held by subordinate bodies,	20,000 00
Gross assets,	\$37,314 76

UNMATURED MORTUARY LIABILITIES.

Claims in process of adjustment (8),	\$16,000 00
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BUSINESS OF 1898.

	TOTAL BUSINESS.		MASS. BUSINESS.	
	Number.	Amount.	Number.	Amount.
In force January 1,	21,950	\$40,426,000 00	10,106	\$19,728,000 00
Written during the year,	3,624	5,157,000 00	893	1,391,000 00
Error in 1897 statement,	—	50,000 00	—	—
Total,	25,574	\$45,633,000 00	10,999	\$21,119,000 00
Ceased during the year,	820	1,410,000 00	377	691,000 00
In force December 31,	24,754	\$44,223,000 00	10,622	\$20,428,000 00
Claims unpaid January 1,	6	\$13,000 00	6	\$13,000 00
Claims incurred in 1898,	179	340,000 00	76	161,000 00
Total,	185	\$353,000 00	82	\$174,000 00
Claims paid during the year,	177	335,300 00	78	163,800 00
Balance,	8	\$17,700 00	4	\$10,700 00
Deduc'ns by compromising,	—	1,700 00	—	1,700 00
Claims unpaid Dec. 31,	8	\$16,000 00	4	\$9,000 00

UNITED ORDER OF THE PILGRIM FATHERS, LAWRENCE, MASS.

[Incorporated March 15, 1879. Commenced business March 15, 1879.]

J. SCOLLAY TAFT, *President*.JAMES E. SHEPARD, *Secretary*.

INCOME DURING 1898.

Per capita tax,	\$17,398 87
Assessments (mortuary),	376,501 81
Interest,	609 80
Sale of supplies,	1,320 48
Charter fees,	800 00
All other sources,	813 94
Total income,	\$397,444 90
Balance on hand Dec. 31, 1897,	16,777 81
Mortuary fund,	\$11,605 09
Expense fund,	5,172 72
Total,	\$414,222 71

DISBURSEMENTS DURING 1898.

Death claims,	\$381,500 00
Advance payments returned,	76 86
Extension of the order,	2,256 25
Expenses of deputies,	1,497 70
Salaries of officers,	5,770 00
Salaries of office employees,	1,687 53
Rent,	500 00
Advertising and printing,	1,896 90
Postage, express and telegraph,	853 51
Legal expenses,	1,366 76
Governing bodies,	1,669 70
Traveling expenses,	1,559 75
Incidentals,	1,312 72
Total disbursements,	401,947 68
Balance on hand Dec. 31, 1898,	\$12,275 03
Mortuary fund,	\$6,530 44
Expense fund,	5,744 59

Invested in the following:—

ASSETS AS PER LEDGER ACCOUNTS.

Cost value of stocks owned,	\$3,000 00
Cash in bank,	9,275 03
Ledger assets, as per balance,	\$12,275 03

NON-LEDGER ASSETS.

Market value of stocks over cost,	\$1,000 00
Assessments held by subordinate bodies, . .	25,300 00
Total non-ledger assets,	<u>\$26,300 00</u>
Gross assets,	\$38,575 03

LIABILITIES.

Death claims due and unpaid (2),	3,000 00
Balance,	<u>\$35,575 03</u>

UNMATURED MORTUARY LIABILITIES.

Claims adjusted, not yet due (31),	\$53,000 00
in process of adjustment (14),	24,000 00
reported, not in process (6),	10,000 00
Total,	<u>\$87,000 00</u>

FUNDS CALLED FOR.

Mortuary assessments issued, not yet due,	\$50,600 00
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BUSINESS OF 1898.

	TOTAL BUSINESS.		Mass. BUSINESS.	
	Number.	Amount.	Number.	Amount.
In force January 1,	23,039	\$37,029,500 00	16,999	\$27,669,500 00
Written during the year, . .	2,200	2,793,500 00	1,729	2,190,500 00
Error in 1897 statement, . .	20	35,500 00	-	-
Total,	<u>25,259</u>	<u>\$39,858,500 00</u>	<u>18,728</u>	<u>\$29,860,000 00</u>
Ceased during the year, . .	1,095	1,586,000 00	809	1,214,500 00
In force December 31, 24,164*		\$38,272,500 00	17,919*	\$28,645,500 00
Claims unpaid January 1, . .	32	\$55,000 00	27	\$46,000 00
Claims incurred in 1898, . .	244	419,500 00	185	324,500 00
Total,	<u>276</u>	<u>\$474,500 00</u>	<u>212</u>	<u>\$370,500 00</u>
Claims paid during the year, .	221	381,500 00	170	301,500 00
Claims unpaid Dec. 31, . . .	53†	\$90,000 00†	40†	\$66,000 00†

* Including 195 social members in the total and 107 in the Massachusetts business.

† Not including one outlawed claim of \$1,000 and one resisted claim of \$2,000 in which suit was decided in favor of the company.

RIDGELY PROTECTIVE ASSOCIATION, WORCESTER, MASS.

[Incorporated May 10, 1894. Commenced business May 14, 1894.]

FRANCIS A. HARRINGTON, *President*.JAMES E. FARWELL, *Secretary*.

INCOME DURING 1898.

Membership fees,	\$38,100 00
Annual dues,	46,599 75
Assessments (mortuary, \$8,659; disability, \$37,143.50), .	45,802 50
Interest,	1,408 34
All other sources,	60 00
<hr/>	
Total income,	\$131,970 59
Balance on hand Dec. 31, 1897,	38,137 90
Mortuary fund,	\$5,169 19
Disability fund,	31,995 96
Expense fund,	972 75
<hr/>	
Total,	\$170,108 49

DISBURSEMENTS DURING 1898.

Death claims,	\$3,600 00
Disability claims,	43,602 20
Commissions and fees of organizers,	38,100 00
Compensation of local secretaries,	4,152 00
Salaries of officers,	17,197 84
Salaries and other compensation of office emp.,	11,241 76
Medical examiner's fees,	3,235 71
Rent, \$405.24; taxes, \$128.20,	533 44
Advertising and printing,	2,614 87
Postage, express and telegraph,	2,104 50
Legal expenses,	2,167 77
Investigating claims,	1,859 88
Insurance departments,	116 00
Incidentals,	1,013 90
Total disbursements,	<hr/> 131,539 37
<hr/>	
Balance on hand Dec. 31, 1898,	\$38,569 12
<hr/>	
Mortuary fund,	\$10,439 31
Disability fund,	26,771 90
Expense fund,	1,357 91

Invested in the following:—

ASSETS AS PER LEDGER ACCOUNTS.

Cash in bank,	\$38,569 12
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UNMATURED DISABILITY LIABILITIES.

Claims reported, not in process (254), -*

FUNDS CALLED FOR.

Mortuary and disability assessments issued, not yet due, . \$21,500 00

BUSINESS OF 1898.

	TOTAL BUSINESS.		MASS. BUSINESS.	
	Number.	Amount.	Number.	Amount.
In force January 1, . . .	10,078	\$1,056,900 00	1,961	\$200,100 00
Written during the year, . .	7,620	762,000 00	393	39,800 00
<hr/>				
Total,	17,698	\$1,818,900 00	2,354	\$239,400 00
Ceased during the year, . .	2,821	282,100 00	340	34,000 00
<hr/>				
In force December 31, . . .	14,877	\$1,536,800 00	2,014	\$205,400 00
Claims unpaid January 1, . .	153	\$140 00†	30	-†
Claims incurred in 1898, . .	1,289	47,102 00†	259	\$12,082 00†
<hr/>				
Total,	1,442	\$47,242 00†	289	\$12,082 00†
Claims paid during the year, .	1,187	47,202 00	255	12,082 00
<hr/>				
Balance,	255	\$40 00†	34	-†
Claims dropped,	1	40 00	-	-
<hr/>				
Claims unpaid Dec. 31, . . .	254	-†	34	-†
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SUPREME COUNCIL OF THE ROYAL ARCANUM, BOSTON.

[Incorporated Nov. 5, 1877. Commenced business June 23, 1877.]

EDSON M. SCHRYVER, *President.* W. O. ROBSON, *Secretary.*

Office, 407 Shawmut Avenue.

INCOME DURING 1898.

Membership fees,	\$11,202 00
Annual dues,	79,107 80
Per capita tax,	81,205 68
Assessments (mortuary, \$5,619,014.54; emergency, \$100,000),	5,719,014 54
Interest, \$18,861.32; rents, \$663.50,	19,524 82
Sale of supplies,	6,739 48
Borrowed money,	10,000 00

* Amount unknown.
† Not including reported disability claims the amount of which is unknown, no proofs of loss having been received.

Changes in benefit certificates,	\$3,049 00
Official publication,	1,942 92
Recovered from fraudulent claims,	5,143 77
All other sources,	1,252 45

Total income,	\$5,888,182 46
Balance on hand Dec. 31, 1897,	653,972 23
Mortuary fund,	\$544,865 09
Expense fund,	109,107 14
Total,	\$6,542,154 69

DISBURSEMENTS DURING 1898.

Death claims,	\$5,279,242 94
Advance payments returned,	202 70
Statistics,	4,822 04
Commissions and fees of organizers,	11,674 78
Salaries of organizers not paid by commissions,	2,068 06
and other compensation of officers,	45,008 06
and other compensation of office emp.,	31,524 03
R. A. building expenses, less taxes,	3,865 72
Taxes,	727 70
Advertising and printing,	10,023 64
Postage, express and telegraph,	6,732 47
Legal expenses,	4,137 22
Governing bodies,	2,795 03
Official publication,	1,516 78
Insurance departments,	238 20
Borrowed money repaid,	10,000 00
Supplies, furniture and printing plant,	1,924 21
Expenses of supreme council session,	3,520 51
Incidentals,	5,387 08
Total disbursements,	5,424,911 17

Balance on hand Dec. 31, 1898,	\$1,117,243 52
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Mortuary fund,	\$900,183 62
Emergency fund,	100,000 00
Expense fund,	117,059 90

Invested in the following:—

ASSETS AS PER LEDGER ACCOUNTS.

Cost value of real estate,	\$59,170 97
Cost value of bonds owned,	42,117 50
Cash in bank,	1,015,955 03
Ledger assets, as per balance,	\$1,117,243 52

NON-LEDGER ASSETS.

Interest due, \$2,567.97 ; accrued, \$446.67,	\$3,014 64	
Market value of bonds over cost,	1,385 00	
Assessments held by subordinate bodies,	540,827 09	
Ledger balances,	3,172 90	
Supplies,	3,086 66	
Printing plant,	4,140 43	
Office furniture,	3,703 75	
Fine account,	33 40	
Total non-ledger assets,	<u> </u>	\$559,863 87
Gross assets,		\$1,676,607 39

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes,	\$3,703 75	
Supplies, printed matter and stationery,	3,086 66	
Balances due from agents not secured by bonds,	1,212 20	
Bills receivable not secured,	1,960 70	
Cost of real estate above present market value,	8,000 00	
Printing plant,	4,140 43	
Fine account,	33 40	
Total,	<u> </u>	22,137 14
Total admitted assets,		\$1,654,470 25

LIABILITIES.

Death claims due and unpaid,	\$36,500 00	
Salaries, rents, expenses, etc., due or accrued,	1,218 02	
Total,	<u> </u>	37,718 02
Balance,		\$1,616,752 23

UNMATURED MORTUARY LIABILITIES.

Claims in process of adjustment (114),	\$327,600 00	
resisted (24),	70,500 00	
reported, not in process (142),	415,500 00	
Total,	<u> </u>	\$813,600 00

BUSINESS OF 1898.

	TOTAL BUSINESS.		MASS. BUSINESS.	
	Number.	Amount.	Number.	Amount.
In force January 1,	195,105	\$558,366,000 00	17,993	\$53,343,500 00
Written during the year,	9,039	23,139,000 00	553	1,495,500 00
Increased during the year,	—	39,000 00	—	1,500 00
Total,	<u>204,144</u>	<u>\$581,544,000 00</u>	<u>18,546</u>	<u>\$54,840,500 00</u>
Ceased during the year,	14,960	43,725,000 00	1,232	3,822,000 00
In force December 31, 1898,	189,184	\$537,819,000 00	17,314	\$51,018,500 00

430 ANCIENT ORDER UNITED WORKMEN, GRAND LODGE MASS.

	TOTAL BUSINESS.		MASS. BUSINESS.	
	Number.	Amount.	Number.	Amount.
Claims unpaid January 1,	215	\$629,025 00	10	\$30,000 00
Claims incurred in 1898, .	1,906	5,517,000 00	221	652,500 00
Total,	2,121	\$6,146,025 00	231	\$682,500 00
Claims paid during the year,	1,831	5,279,243 00	205	602,885 00
Balance,	290	\$866,782 00	26	\$79,615 00
Deduc'ns by compromising,	—	13,682 00	—	1,615 00
•				
Claims unpaid Dec. 31,	289*	\$850,100 00*	26	\$78,000 00

ANCIENT ORDER OF UNITED WORKMEN, GRAND LODGE OF MASSACHUSETTS.

[Incorporated Feb. 9, 1883. Commenced business Feb. 25, 1879.]

EDWARD F. DANFORTH, *President.* J. EDWARD BURTT, *Secretary.*

Office, 12 Walnut Street, Boston.

INCOME DURING 1898.

Beneficiary certificates,	\$4,222 00
Per capita tax,	51,927 50
Assessments (mortuary, \$834,888; relief fund, \$21),	834,909 00
Interest,	2,411 82
Sale of supplies,	2,918 30
Total income,	\$896,388 62
Balance on hand Dec. 31, 1897,	143,242 48
Mortuary fund,	\$91,921 90
Expense fund,	51,320 58
Total,	\$1,039,631 10

DISBURSEMENTS DURING 1898.

Death claims,	\$790,000 00
Relief assessment,	49,754 00
Instruction,	5,516 90
Salaries of officers,	6,800 00
Salaries and other compensation of office emp.,	5,910 00
Advertising and printing,	6,864 71
Postage, express and telegraph,	2,137 37

* Not including one abandoned claim, amounting to \$1,500, and \$1,500 of another claim which was reported in excess of actual amount.

ANCIENT ORDER UNITED WORKMEN, GRAND LODGE MASS. 431

Legal expenses,	\$823 39	
Governing bodies,	7,281 64	
Official publication,	625 00	
Traveling expenses grand lodge officers, .	3,307 66	
Grand lodge session,	6,706 32	
Deputies,	5,976 87	
Incidentals,	3,587 20	
Total disbursements,		\$895,291 06
Balance on hand Dec. 31, 1898,		\$144,340 04
Mortuary fund,	\$87,588 00	
Expense fund,	56,752 04	

Invested in the following: —

ASSETS AS PER LEDGER ACCOUNTS.

Cost value of real estate,	\$26,000 00
Cash in bank,	118,340 04
Ledger assets, as per balance,	\$144,340 04

LIABILITIES.

Death claims due and unpaid,	10,000 00
Balance,	\$134,340 04

UNMATURED MORTUARY LIABILITIES.

Claims resisted (2),	\$4,000 00
Claims reported, not in process (18),	36,000 00
Total,	\$40,000 00

BUSINESS OF 1898.

	TOTAL BUSINESS.		MASS. BUSINESS.	
	Number.	Amount.	Number.	Amount.
In force January 1,	51,364	\$102,728,000 00	28,808	\$57,616,000 00
Written during the year,	3,794	7,588,000 00	2,282	4,464,000 00
Total,	55,158	\$110,316,000 00	31,040	\$62,080,000 00
Ceased during the year,	1,635	3,270,000 00	890	1,780,000 00
In force December 31,	53,523	\$107,046,000 00	30,150	\$60,300,000 00
Claims unpaid January 1,	19	\$88,000 00	10	\$20,000 00
Claims incurred in 1898,	401	802,000 00	232	464,000 00
Total,	420	\$840,000 00	242	\$484,000 00
Claims paid during the year,	395	790,000 00	228	456,000 00
Claims unpaid Dec. 31,	25	\$50,000 00	14	\$28,000 00

THE WILDEY CASUALTY COMPANY, BOSTON.

[Incorporated Feb. 5, 1894. Commenced business Feb. 27, 1894.]

SILAS F. LIBBY, *President.*GEORGE W. CAMPBELL, *Secretary.**Office, 31 Milk Street.*

INCOME DURING 1898.

Membership fees,	\$5,334 00
Assessments (mortuary, \$610.15; disability, \$5,491.35; expense, \$17,748),	23,849 50
Total income,	\$29,183 50
Balance on hand Dec. 31, 1897,	10,758 37
Mortuary fund,	\$710 75
Disability fund,	4,490 99
Expense fund,	5,556 63
Total,	\$39,941 87

DISBURSEMENTS DURING 1898.

Death claims,	\$1,000 00
Disability claims,	12,948 36
Annual dues retained by subordinate bodies,	1,332 66
Commissions and fees of organizers,	6,002 80
Salaries of officers,	7,722 57
Salaries and other compensation of office emp.,	1,073 80
Medical examiner's fees,	31 50
Rent,	636 00
Advertising and printing,	720 01
Postage, express and telegraph,	516 32
Legal expenses,	88 89
Borrowed money repaid,	5,312 50
Incidentals,	982 31
Total disbursements,	38,367 72
Balance on hand Dec. 31, 1898,	\$1,574 15
Mortuary fund,	\$320 90
Expense fund,	1,253 25

Invested in the following:—

ASSETS AS PER LEDGER ACCOUNTS.

Cash in bank,	\$1,574 15
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NON-LEDGER ASSETS.

Furniture, fixtures and safes,	\$700 00	
Supplies, printed matter and stationery,	100 00	
Total non-ledger assets,	<u> </u>	\$800 00
Gross assets,		<u>\$2,374 15</u>

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes,	\$700 00	
Supplies, printed matter and stationery,	100 00	
Total,	<u> </u>	800 00
Total admitted assets,		<u>\$1,574 15</u>

UNMATURED MORTUARY LIABILITIES.

Claims resisted (2),	\$6,500 00	
Claims reported, not in process (1),	1,000 00	
Total,	<u> </u>	\$7,500 00

UNMATURED DISABILITY LIABILITIES.

Claims adjusted, not yet due (22),	\$1,098 62	
in process of adjustment (20),	996 87	
resisted (2),	917 86	
reported, not in process (46),	-*	
Total,	<u> </u>	\$3,013 35†

FUNDS CALLED FOR.

Mortuary and disability assessments issued, not yet due,	\$11,895 00
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BUSINESS OF 1898.

	TOTAL BUSINESS.		MASS. BUSINESS.	
	Number.	Amount.	Number.	Amount.
In force January 1,	4,254	\$15,687,450 00	1,985	\$6,991,250 00
Written during the year,	1,778	6,471,250 00	527	1,970,250 00
Total,	<u>6,032</u>	<u>\$22,158,700 00</u>	<u>2,512</u>	<u>\$8,961,500 00</u>
Ceased during the year,	2,981	11,160,450 00	1,172	3,992,250 00
In force December 31,	3,051	\$10,998,250 00	1,340	\$4,969,250 00
Claims unpaid January 1,	96	\$1,722 00†	33	\$368 00†
Claims incurred in 1898,	216	22,740 00†	86	7,412 00†
Total,	<u>301‡</u>	<u>\$24,461 00†</u>	<u>119</u>	<u>\$7,780 00†</u>
Claims paid during the year,	208	13,948 00	81	5,935 00
Claims unpaid Dec. 31,	93	\$10,513 00†	38	\$1,845 00†

* Amount unknown.

† Not including reported disability claims amount of which is unknown, no proofs of loss having been received.

‡ Not including eleven notices which never became claims.

WORKMEN'S BENEFIT ASSOCIATION, BOSTON.

[Incorporated June 23, 1893. Commenced business July 1, 1893.]

CHARLES E. SPENCER, *President*.JAMES H. CUTTEN, *Secretary*.*Office, 120 Tremont Street.*

INCOME DURING 1898.

Membership fees,	\$1,850 00
Assessments (mortuary, \$28,951; expense, \$16,598),	45,549 00
Medical examiner's fees paid by applicant,	462 50
New certificates and fines,	231 50
Total income,	<u>\$48,093 00</u>
Balance on hand Dec. 31, 1897,	4,969 62
Mortuary fund,	\$4,516 00
Expense fund,	453 62
Total,	<u>\$53,062 62</u>

DISBURSEMENTS DURING 1898.

Death claims,	\$33,000 00
Commissions and fees of organizers,	4,107 59
Salaries of organizers not paid by commissions, and other compensation of officers,	1,800 00
and other compensation of office emp.,	3,426 00
Medical examiner's fees,	1,707 50
Rent,	462 50
Advertising and printing,	996 00
Postage, express and telegraph,	800 73
Expenses of subordinate bodies,	1,021 34
Office supplies and furniture,	662 71
Incidentals,	942 37
Total disbursements,	104 30
Balance on hand Dec. 31, 1898,	<u>49,031 04</u>
Mortuary fund,	\$4,031 58
Expense fund,	\$467 00
	3,564 58

Invested in the following:—

ASSETS AS PER LEDGER ACCOUNTS.

Cash in office,	\$449 51
Cash in bank,	3,582 07
Ledger assets, as per balance,	<u>\$4,031 58</u>

NON-LEDGER ASSETS.

Furniture, safes and supplies,	\$5,500 00
Gross assets,	<u>\$9,581 58</u>

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes,	\$4,500 00
Supplies, printed matter and stationery,	1,000 00
Total,	<u>5,500 00</u>
Total admitted assets,	<u>\$4,081 58</u>

UNMATURED MORTUARY LIABILITIES.

Claims reported, not in process (2),	\$2,000 00
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BUSINESS OF 1898.

	TOTAL BUSINESS.		MASS. BUSINESS.	
	Number.	Amount.	Number.	Amount.
In force January 1,	5,341	\$5,341,000 00	3,162	\$3,162,000 00
Written during the year,	925	925,000 00	595	595,000 00
Total,	<u>6,266</u>	<u>\$6,266,000 00</u>	<u>3,757</u>	<u>\$3,757,000 00</u>
Ceased during the year,	286	286,000 00	167	167,000 00
In force December 31,	5,980	\$5,980,000 00	3,590	\$3,590,000 00
Claims incurred in 1898,	35	\$35,000 00	21	\$21,000 00
Claims paid during the year,	33	33,000 00	20	20,000 00
Claims unpaid Dec. 31,	<u>2</u>	<u>\$2,000 00</u>	<u>1</u>	<u>\$1,000 00</u>

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**FRATERNAL BENEFICIARY ASSOCIATIONS
OF OTHER STATES.**

ABSTRACTS OF STATEMENTS DEC. 31, 1898.

SUMMARY OF STATEMENTS RECEIVED.

"THE SUPREME COUNCIL CATHOLIC BENEVOLENT LEGION," BROOKLYN, N. Y.

[Incorporated Sept. 5, 1881. Commenced business Oct. 12, 1881.]

JOHN C. MCGUIRE, *President.*

JOHN D. CARROLL, *Secretary.*

INCOME DURING 1898.

Benefit certificates,	\$4,089 50
Per capita tax,	23,954 55
Assessments (mortuary),	1,157,105 97
Interest,	1,137 47
Sale of supplies,	1,480 92
Charter fees,	937 50
All other sources,	4,240 81
Total income,	\$1,192,946 72
Balance on hand Dec. 31, 1897,	5,374 91
Mortuary fund,	\$574 77
Expense fund,	4,800 14
Total,	\$1,198,321 63

DISBURSEMENTS DURING 1898.

Death claims,	\$1,144,811 77
Disability claims,	13,500 00
Commissions and fees of organizers,	4,034 95
Salaries of organizers not paid by commissions, and other compensation of officers,	2,120 30
and other compensation of office emp.,	5,500 00
Rent,	4,928 00
Advertising and printing,	900 00
Postage, express and telegraph,	3,387 94
Legal expenses,	1,668 09
Governing bodies,	2,025 62
Incidentals,	1,108 25
Total disbursements,	8,637 59
Total disbursements,	1,192,622 51
Balance on hand Dec. 31, 1898,	\$5,699 12
Mortuary fund,	\$322 13
Expense fund,	5,376 99

440 SUPREME COUNCIL CATHOLIC KNIGHTS OF AMERICA.

Invested in the following:—

ASSETS AS PER LEDGER ACCOUNTS.

Cash in bank, \$5,699 12

UNMATURED MORTUARY LIABILITIES.

Claims adjusted, not yet due (64), . . . \$107,000 00
in process of adjustment (62), . . . 117,000 00
resisted (4), 8,000 00
Total, \$232,000 00

BUSINESS OF 1898.

	TOTAL BUSINESS.		Mass. BUSINESS.	
	Number.	Amount.	Number.	Amount.
In force January 1, . . .	46,998	\$76,496,750 00	274	\$302,500 00
Written during the year, . .	3,497	3,794,500 00	22	20,500 00
Total,	50,495	\$80,291,250 00	296	\$323,000 00
Ceased during the year, . .	3,065	4,754,250 00	45	57,000 00
In force December 31, . . .	47,430	\$75,537,000 00	251	\$266,000 00
Claims unpaid January 1, . .	115	\$216,613 00	-	-
Claims incurred in 1898, . .	667	1,182,801 00	-	-
Total,	782	\$1,399,414 00	-	-
Claims paid during the year, .	652	1,157,311 00	-	-
Balance,	130	\$242,103 00	-	-
Deduc'ns by compromising, . .	-	10,103 00	-	-
Claims unpaid Dec. 31, . . .	130	\$232,000 00	-	-

“SUPREME COUNCIL CATHOLIC KNIGHTS OF AMERICA,”
NORFOLK, VA.

[Incorporated April 1, 1880. Commenced business May 1, 1877.]

EDWARD FEENEY, *President.* JOSEPH C. CARROLL, *Secretary.*

INCOME DURING 1898.

Membership fees, \$1,143 50
Per capita tax, 22,253 50
Assessments (mortuary), 702,199 08
Medical examiner's fees paid by applicant, 556 50
Interest, \$16,339.53; rents, \$518.09, 16,857 62
Sale of supplies, 919 79

SUPREME COUNCIL CATHOLIC KNIGHTS OF AMERICA. 441

Official publication,	\$3,590 60
All other sources,	279 80
	<hr/>
Total income,	\$747,800 89
Balance on hand Dec. 31, 1897,	432,279 42
Mortuary fund,	\$927 78
Reserve fund,	423,308 21
Expense fund,	8,043 43
	<hr/>
Total,	\$1,180,079 81

DISBURSEMENTS DURING 1898.

Death claims,	\$718,375 00
Commissions and fees of organizers,	272 25
Salaries and other compensation of officers,	7,579 66
Compensation of office employees,	346 29
Medical examiner's fees,	718 50
Rent, \$1,327.70; taxes, \$178.50,	1,506 20
Advertising, printing and supplies,	1,143 35
Postage, express and telegraph,	1,368 61
Legal expenses,	587 40
Governing bodies,	1,362 70
Official publication,	4,695 72
Insurance departments,	1,142 35
Incidentals,	1,200 63
Total disbursements,	<hr/> 740,298 66
	<hr/>
Balance on hand Dec. 31, 1898,	\$439,781 15
	<hr/>
Mortuary fund,	\$191 86
Reserve fund,	425,612 95
Expense fund,	13,976 34

Invested in the following: —

ASSETS AS PER LEDGER ACCOUNTS.

Cost value of real estate,	\$20,000 00
Cost value of bonds owned,	401,791 66
Cash in bank,	17,989 49
	<hr/>
Ledger assets, as per balance,	\$439,781 15

NON-LEDGER ASSETS.

Interest due, \$2,367.50; accrued, \$3,316,	\$5,683 50
Due from subordinate bodies,	9,633 47
Market value of bonds over cost,	12,605 34
Assessments held by subordinate bodies,	50,118 00
Total non-ledger assets,	<hr/> 78,040 31
	<hr/>
Gross assets,	\$517,821 46

442 SUPREME COUNCIL CATHOLIC KNIGHTS OF AMERICA.

DEDUCT ASSETS NOT ADMITTED.

Balances due from subordinate bodies, not secured by bonds,	\$9,633 47	
Cost of real estate above present market value,	4,000 00	
Total,		<u>\$13,633 47</u>
Total admitted assets,		\$504,187 99

LIABILITIES.

Death claims due and unpaid,	4,158 34
Balance,	<u>\$500,029 65</u>

UNMATURED MORTUARY LIABILITIES.

Claims adjusted, not yet due (10),	\$20,000 00
Claims in process of adjustment (26),	47,000 00
Total,	<u>\$67,000 00</u>

BUSINESS OF 1898.

	TOTAL BUSINESS.		MASS. BUSINESS.	
	Number.	Amount.	Number.	Amount.
In force January 1,	22,878	\$36,803,000 00	230	\$268,500 00
Written during the year,	1,351	1,588,500 00	11	11,500 00
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total,	24,229	\$38,391,500 00	241	\$280,000 00
Ceased during the year,	1,364	2,121,000 00	60	59,000 00
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
In force December 31,	22,865	\$36,270,500 00	181	\$221,000 00
Claims unpaid January 1,	45	\$71,500 00	-	-
Claims incurred in 1898,	412	718,033 00	3	\$4,000 00
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total,	457	\$789,533 00	3	\$4,000 00
Claims paid during the year,	417	718,375 00	2	2,000 00
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Claims unpaid Dec. 31,	40	\$71,158 00	1	\$2,000 00

"CATHOLIC ORDER OF FORESTERS," CHICAGO, ILL.

[[Incorporated May 24, 1883. Commenced business May 24, 1883.]]

THOMAS H. CANNON, *President*,THEODORE B. THIELE, *Secretary*.

INCOME DURING 1898.

Membership fees,	\$9,225 00
Assessments (mortuary, \$486,343.19; expense, \$25,443.53), .	511,786 72
Sale of supplies,	13,553 90
Total income,	\$534,565 62
Balance on hand Dec. 31, 1897,	69,734 21
Mortuary fund,	\$65,284 73
Expense fund,	4,449 48
Total,	\$604,299 83

DISBURSEMENTS DURING 1898.

Death claims,	\$437,000 00
Commissions and fees of organizers,	6,950 00
Salaries and other compensation of officers,	6,227 50
Salaries and other compensation of office emp.,	7,260 12
Rent,	1,602 00
Advertising and printing,	1,875 38
Postage, express, telephone and telegraph,	3,015 75
Legal expenses,	2,685 09
Official publication,	7,988 20
Insurance departments,	467 32
Supplies for subordinate courts,	6,178 16
Funds in possession of ex-treasurer,	3,808 19
Incidentals,	1,585 69
Total disbursements,	486,643 40
Balance on hand Dec. 31, 1898,	\$117,656 43
Mortuary fund,	\$110,398 58
Expense fund,	7,257 85

Invested in the following:—

ASSETS AS PER LEDGER ACCOUNTS.

Cash in bank,	\$112,656 43
Special deposit in Canada,	5,000 00
Ledger assets, as per balance,	\$117,656 43

DEDUCT ASSETS NOT ADMITTED.

Special deposit in Canada,	5,000 00
Total admitted assets,	\$112,656 43

444 SUPREME COMMANDERY UNITED ORDER GOLDEN CROSS.

LIABILITIES.

Death claims due and unpaid,	\$500 00
Balance,	\$112,156 43

UNMATURED MORTUARY LIABILITIES.

Claims in process of adjustment (49), . . .	\$49,500 00
Claims resisted (2),	2,000 00
Total,	\$51,500 00
Deduct liability on special deposit,	4,000 00
	\$47,500 00

BUSINESS OF 1898.

	TOTAL BUSINESS.		MASS. BUSINESS.	
	Number.	Amount.	Number.	Amount.
In force January 1, . . .	55,403	\$57,240,500 00	663	\$698,500 00
Written during the year, . . .	14,100	15,480,000 00	152	163,000 00
Increased during the year, . . .	-	44,000 00	-	4,000 00
Total,	69,503	\$72,764,500 00	815	\$865,500 00
Ceased during the year, . . .	2,672	2,712,000 00	63	70,000 00
In force December 31, . . .	66,831	\$70,052,500 00	752	\$795,500 00
Claims unpaid January 1, . . .	35	\$33,000 00	1	\$1,000 00
Claims incurred in 1898, . . .	431	456,000 00	2	2,000 00
Total,	466	\$489,000 00	3	\$3,000 00
Claims paid during the year, . . .	414	487,000 00	3	3,000 00
Claims unpaid Dec. 31, . . .	52	\$52,000 00	-	-

“SUPREME COMMANDERY UNITED ORDER OF THE GOLDEN CROSS OF THE WORLD,” KNOXVILLE, TENN.

[Incorporated July 4, 1876. Commenced business July 4, 1876.]

FESSENDEN I. DAY, *President.* WILLIAM R. COOPER, *Secretary.*

INCOME DURING 1898.

Membership fees,	\$3,936 00
Per capita tax,	665 20
Assessments (mortuary, \$556,934.48 ; expense, \$30,967.82), . .	587,902 30
Medical examiner's fees paid by applicant,	1,922 00
Sale of supplies,	321 74

SUPREME COMMANDERY UNITED ORDER GOLDEN CROSS. 445

Changing certificates,	\$791 00
All other sources,	120 25
<hr/>	
Total income,	\$595,658 49
Balance on hand Dec. 31, 1897,	54,141 19
Mortuary fund,	\$48,032 89
Expense fund,	6,108 30
<hr/>	
Total,	\$649,799 68

DISBURSEMENTS DURING 1898.

Death claims,	\$529,178 07
Commissions and fees of organizers,	4,150 50
Extension of the order,	7,926 75
Salaries of organizers not paid by commissions,	1,669 72
of officers,	6,516 00
and other compensation of office emp.,	4,622 08
Medical examiner's fees,	1,922 00
Rent,	511 00
Advertising and printing,	333 70
Postage, express and telegraph,	1,722 06
Legal expenses,	2,546 99
Governing bodies,	2,119 24
Official publication,	600 00
Supplies and stationery,	1,082 60
Incidentals,	1,916 65
Total disbursements,	<hr/> 566,817 36
<hr/>	
Balance on hand Dec. 31, 1898,	\$82,982 32
Mortuary fund,	\$75,789 30
Expense fund,	7,193 02

Invested in the following:—

ASSETS AS PER LEDGER ACCOUNTS.

Cash in bank,	\$82,982 32
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NON-LEDGER ASSETS.

Assessments held by subordinate bodies,	33,143 66
<hr/>	
Gross assets,	\$116,125 98

LIABILITIES.

Death claims due and unpaid,	\$6,000 00
Salaries, rents, expenses, etc., due or accrued,	1,506 50
Total,	<hr/> 7,506 50
<hr/>	
Balance,	\$108,619 48

UNMATURED MORTUARY LIABILITIES.

Claims in process of adjustment (21), . . .	\$36,000 00
resisted (8),	11,000 00
reported, not in process (28), . . .	42,000 00
Total,	<u>\$89,000 00</u>

BUSINESS OF 1898.

	TOTAL BUSINESS.		MASS. BUSINESS.	
	Number.	Amount.	Number.	Amount.
In force January 1, . . .	32,983	\$43,481,500 00	10,092	\$13,844,000 00
Written during the year, . . .	3,521	4,612,500 00	1,002	1,248,500 00
Error in 1897 statement, . . .	44	47,000 00	6	10,500 00
Total,	<u>36,548</u>	<u>\$48,141,000 00</u>	<u>11,100</u>	<u>\$15,103,000 00</u>
Ceased during the year, . . .	4,293	5,709,500 00	963	1,411,000 00
In force December 31, . . .	32,255	\$42,431,500 00	10,137	\$13,692,000 00
Claims unpaid January 1, . . .	30	\$49,000 00	6	\$11,000 00
Claims incurred in 1898, . . .	381	577,599 00	116	174,500 00
Total,	<u>411</u>	<u>\$626,599 00</u>	<u>122</u>	<u>\$185,500 00</u>
Claims paid during the year, . . .	350	529,178 00	100	153,285 00
Balance,	61	\$97,421 00	22	\$32,215 00
Deduc'ns by compromising, . . .	-	2,421 00	-	215 00
Claims unpaid Dec. 31, . . .	<u>61</u>	<u>\$95,000 00</u>	<u>22</u>	<u>\$32,000 00</u>

“ROYAL SOCIETY OF GOOD FELLOWS,” RHODE ISLAND.

[Incorporated Feb. 23, 1882. Commenced business April, 1882.]

J. H. MCGREGOR, *President.* JAMES W. SWOGER, *Secretary.*

INCOME DURING 1898.

Assessments (mortuary, \$305,661.19; expense, \$23,739.18), . .	\$329,400 37
Interest,	253 72
Sale of supplies,	578 63
All other sources,	267 20
Total income,	<u>\$330,499 92</u>
Balance on hand Dec. 31, 1897,	1,539 82
Mortuary fund,	\$54 69
Expense fund,	1,485 13
Total,	<u>\$332,039 74</u>

DISBURSEMENTS DURING 1898.

Death claims,	\$305,155 56	
Salaries of organizers not paid by commissions,	1,070 00	
of officers,	5,770 84	
and other compensation of office emp.,	3,257 00	
Rent,	633 96	
Advertising and printing,	832 10	
Postage, express and telegraph,	417 25	
Legal expenses,	825 80	
Governing bodies,	5,987 78	
Official publication,	2,124 41	
Incidentals,	2,515 10	
Total disbursements,	<hr/>	\$328,589 80
Balance on hand Dec. 31, 1898,		<hr/> \$3,449 94
Mortuary fund,	\$560 32	
Expense fund,	2,889 62	

Invested in the following: —

ASSETS AS PER LEDGER ACCOUNTS.

Cash in bank,	\$3,449 94
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NON-LEDGER ASSETS.

Assessments held by subordinate bodies,	\$31,248 90	
Due on supplies, etc.,	83 00	
Furniture, fixtures and safes,	2,009 84	
Supplies, printed matter and stationery,	1,371 02	
Total non-ledger assets,	<hr/>	34,662 76
Gross assets,		<hr/> \$38,112 70

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes,	\$2,009 84	
Supplies, printed matter and stationery,	1,371 02	
Total,	<hr/>	3,380 86
Total admitted assets,		<hr/> \$34,731 84

LIABILITIES.

Death claims due and unpaid,	\$3,000 00	
Salaries, rents, expenses, etc., due or accrued,	40 00	
Total,	<hr/>	3,040 00
Balance,		<hr/> \$31,691 84

448 SUPREME CONCLAVE IMPROVED ORDER HEPTASOPHS.

UNMATURED MORTUARY LIABILITIES.

Claims adjusted, not yet due (18), . . .	\$39,000 00
in process of adjustment (18), . . .	87,000 00
resisted (3),	8,000 00
Total,	<hr/> \$84,000 00

FUNDS CALLED FOR.

Mortuary assessments issued, not yet due,	\$28,000 00
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BUSINESS OF 1898.

	TOTAL BUSINESS.		MASS. BUSINESS.	
	Number.	Amount.	Number.	Amount.
In force January 1, . . .	10,378	\$21,890,000 00	4,693	\$9,766,500 00
Written during the year, . . .	479	565,500 00	220	244,500 00
	<hr/>	<hr/>	<hr/>	<hr/>
Total,	10,857	\$22,455,500 00	4,913	\$10,011,000 00
Ceased during the year, . . .	724	1,355,000 00	297	539,000 00
	<hr/>	<hr/>	<hr/>	<hr/>
In force December 31, . . .	10,133	\$21,100,500 00	4,616	\$9,472,000 00
Claims unpaid January 1, . . .	24	\$57,167 00	12	\$27,167 00
Claims incurred in 1898, . . .	157	335,500 00	68	147,500 00
	<hr/>	<hr/>	<hr/>	<hr/>
Total,	181	\$392,667 00	80	\$174,667 00
Claims paid during the year, . . .	141	305,156 00	64	137,356 00 .
	<hr/>	<hr/>	<hr/>	<hr/>
Balance,	40	\$87,511 00	16	\$87,311 00
Deduc'ns by compromising, . . .	—	511 00	—	311 00
	<hr/>	<hr/>	<hr/>	<hr/>
Claims unpaid Dec. 31, . . .	40	\$87,000 00	16	\$87,000 00

"SUPREME CONCLAVE IMPROVED ORDER HEPTASOPHS,"
BALTIMORE, MD.

[Incorporated Aug. 28, 1878. Commenced business Aug. 28, 1878.]

M. G. COHEN, *President.* SAMUEL H. TATTERSALL, *Secretary.*

INCOME DURING 1898.

Membership fees,	\$51,628 00
Assessments (mortuary, \$671,560.99; expense, \$61,794.19), . . .	733,355 18
Medical examiner's fees paid by applicant,	13,054 50
Interest,	1,620 61
Sale of supplies,	937 75

SUPREME CONCLAVE IMPROVED ORDER HEPTASOPHS. 449

Fines,	\$99 20
Organizers,	700 00
<hr/>	
Total income,	\$801,395 24
Balance on hand Dec. 31, 1897,	59,380 50
Mortuary fund,	\$29,307 89
Expense fund,	30,073 11
<hr/>	
Total,	\$860,775 74

DISBURSEMENTS DURING 1898.

Death claims,	\$694,725 00
Membership fees retained by subordinate bodies,	42,595 00
Commissions and fees of organizers,	10,022 06
Salaries of organizers not paid by commissions,	13,209 83
and other compensation of officers,	14,976 19
and other compensation of office emp.,	3,018 00
Medical examiner's fees,	13,054 50
Rent,	1,173 00
Advertising and printing,	1,804 80
Postage, express and telegraph,	1,777 32
Legal expenses,	828 90
Official publication,	11,087 30
Insurance departments,	294 45
Supplies,	1,842 71
Incidentals,	3,928 93
Total disbursements,	<hr/> 814,337 99
<hr/>	
Balance on hand Dec. 31, 1898,	\$46,437 75
Mortuary fund,	\$6,143 38
Expense fund,	40,294 37

Invested in the following: —

ASSETS AS PER LEDGER ACCOUNTS.

Cash in bank,	\$46,437 75
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NON-LEDGER ASSETS.

Assessments held by subordinate bodies,	\$64,241 99
Contingent fund in hands of supreme officers,	2,650 00
Due from subordinates for supplies,	106 80
Total non-ledger assets,	<hr/> 66,998 79
<hr/>	
Gross assets,	\$113,436 54

450 THE SUPREME LODGE KNIGHTS AND LADIES OF HONOR.

UNMATURED MORTUARY LIABILITIES.

Claims adjusted, not yet due (12), . . .	\$24,000 00
in process of adjustment (6), . . .	12,000 00
resisted (2),	4,000 00
reported, not in process (13), . . .	31,000 00
Total,	<u>\$71,000 00</u>

BUSINESS OF 1898.

	TOTAL BUSINESS.		MASS. BUSINESS.	
	Number.	Amount.	Number.	Amount.
In force January 1, . . .	38,256	\$68,643,000 00	681	\$1,416,000 00
Written during the year, . . .	8,519	12,686,000 00	625	878,000 00
Increased during the year, . . .	-	705,000 00	-	5,000 00
Total,	<u>46,775</u>	<u>\$82,034,000 00</u>	<u>1,306</u>	<u>\$2,299,000 00</u>
Ceased during the year, . . .	3,068	5,337,000 00	101	172,000 00
In force December 31, . . .	43,707	\$76,697,000 00	1,205	\$2,127,000 00
Claims unpaid January 1, . . .	8	\$19,000 00	-	-
Claims incurred in 1898, . . .	399	752,000 00	13	\$29,000 00
Total,	<u>407</u>	<u>\$771,000 00</u>	<u>13</u>	<u>\$29,000 00</u>
Claims paid during the year, . . .	374	694,725 00	11	23,000 00
Balance,	<u>33</u>	<u>\$76,275 00</u>	<u>2</u>	<u>\$6,000 00</u>
Deduc'ns by compromising, . . .	-	5,275 00	-	-
Claims unpaid Dec. 31, . . .	33	\$71,000 00	2	\$6,000 00

"THE SUPREME LODGE KNIGHTS AND LADIES OF HONOR,"
INDIANAPOLIS, IND.

[Incorporated April 1, 1878. Commenced business Sept. 19, 1877.]

L. B. LOCKARD, *President.* C. W. HARVEY, *Secretary.*

INCOME DURING 1898.

Membership fees,	\$5,409 50
Per capita tax,	70,832 00
Assessments (mortuary),	1,199,428 40
Interest, \$1,237.14; rents, \$75,	1,312 14
Sale of supplies,	3,195 95
All other sources,	172 50
Total income,	<u>\$1,280,350 49</u>
Balance on hand Dec. 31, 1897,	12,743 16
Mortuary fund,	\$9,377 15
Expense fund,	3,366 01
Total,	<u>\$1,293,093 65</u>

THE SUPREME LODGE KNIGHTS AND LADIES OF HONOR. 451

DISBURSEMENTS DURING 1898.

Death claims,	\$1,191,688 03	
Commissions and fees of organizers,	19,212 91	
Salaries and other compensation of officers,	8,982 95	
Salaries and other compensation of office emp.,	6,470 50	
Rent,	1,288 75	
Advertising,	773 02	
Postage,	1,320 58	
Legal expenses,	1,979 56	
Supplies,	4,829 03	
Official publication,	11,101 40	
Compiling statistics,	1,088 37	
Incidentals,	3,010 26	
Total disbursements,	<u>\$1,251,745 36</u>	
Balance on hand Dec. 31, 1898,		\$41,348 29
Mortuary fund,	\$17,117 52	
Expense fund,	24,230 77	

Invested in the following:—

ASSETS AS PER LEDGER ACCOUNTS.

Cost value of real estate,	\$5,107 35
Cash in bank,	34,740 94
Bills receivable,	1,500 00
Ledger assets, as per balance,	<u>\$41,348 29</u>

NON-LEDGER ASSETS.

Interest due,	\$125 90
Assessments held by subordinate bodies,	70,788 30
Per capita tax held by subordinate bodies,	33,450 00
Due from grand lodges and deputies,	920 35
Office furniture, supplies, etc.,	4,145 42
Total non-ledger assets,	<u>109,429 97</u>
Gross assets,	<u>\$150,778 26</u>

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes,	\$2,304 76
Supplies, printed matter and stationery,	1,840 66
Due from grand lodges and deputies,	920 85
Total,	<u>5,065 77</u>
Total admitted assets,	<u>\$145,712 49</u>

LIABILITIES.

Death claims due and unpaid,	\$14,750 00	
Expenses, taxes, bills, acc'ts, fees, etc., accrued,	1,327 55	
Total,	<u> </u>	\$16,077 55
Balance,		<u>\$129,634 94</u>

UNMATURED MORTUARY LIABILITIES.

Claims adjusted, not yet due (84),	\$111,500 00	
resisted (4),	9,000 00	
reported, not in process (71),	88,000 00	
Total,	<u> </u>	\$208,500 00

FUNDS CALLED FOR.

Mortuary assessments issued, not yet due,	\$138,000 00
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BUSINESS OF 1898.

	TOTAL BUSINESS.		MASS. BUSINESS.	
	Number.	Amount.	Number.	Amount.
In force January 1,	66,437	\$78,770,500 00	2,134	\$2,372,000 00
Written during the year,	4,299	3,873,000 00	47	46,500 00
Error in 1897 statement,	38	71,500 00	—	—
Total,	<u>70,774</u>	<u>\$82,715,000 00</u>	<u>2,181</u>	<u>\$2,418,500 00</u>
Ceased during the year,	6,473	7,007,000 00	136	146,500 00
In force December 31,	64,301	\$75,708,000 00	2,045	\$2,272,000 00
Claims unpaid January 1,	182	\$224,583 00	4	\$4,000 00
Claims incurred in 1898,	975	1,192,500 00	28	32,000 00
Total,	<u>1,157</u>	<u>\$1,417,083 00</u>	<u>32</u>	<u>\$36,000 00</u>
Claims paid during the year,	983	1,191,688 00	28	32,000 00
Balance,	174	\$225,395 00	4	\$4,000 00
Deduc'ns by compromising,	—	2,145 00	—	—
Claims unpaid Dec. 31,	<u>174</u>	<u>\$223,250 00</u>	<u>4</u>	<u>\$4,000 00</u>

"KNIGHTS OF COLUMBUS," NEW HAVEN, CONN.

[Incorporated March 29, 1882. Commenced business Feb. 2, 1882.]

JOHN J. CONE, *President.*DANIEL COLWELL, *Secretary.*

INCOME DURING 1898.

Per capita tax,	\$30,146 07
Assessments (mortuary, \$206,849.81; reserve, \$14,785.90)	221,635 71
Medical examiner's fees paid by applicant,	3,124 00

KNIGHTS OF COLUMBUS.

453

Interest,	\$5,063 40
Sale of supplies,	7,211 66
Error in 1897 statement (interest),	797 24
Total income,	<u>\$267,978 08</u>
Balance on hand Dec. 31, 1897,	158,027 74
Mortuary fund,	\$103,459 09
Reserve fund,	54,568 65
Total,	<u>\$426,005 82</u>

DISBURSEMENTS DURING 1898.

Death claims,	\$140,000 00
Salaries of organizers not paid by commissions,	6,858 31
of officers,	5,455 72
and other compensation of office emp.,	1,747 77
Medical examiner's fees,	3,124 00
Rent,	742 08
Advertising and printing,	5,658 79
Postage, express and telegraph,	3,230 33
Governing bodies,	5,345 35
Insurance departments,	69 00
Total disbursements,	<u>172,231 35</u>
Balance on hand Dec. 31, 1898,	<u>\$253,774 47</u>
Mortuary fund,	\$175,968 28
Reserve fund,	70,318 36
Expense fund,	7,487 83

Invested in the following: —

ASSETS AS PER LEDGER ACCOUNTS.

Loans on mortgages,	\$110,000 00
Cost value of bonds owned,	44,840 58
Cash in office,	1,373 79
Cash in bank,	92,560 10
Special deposit in Canada,	5,000 00
Ledger assets, as per balance,	<u>\$253,774 47</u>

NON-LEDGER ASSETS.

Interest accrued,	500 00
Gross assets,	<u>\$254,274 47</u>

DEDUCT ASSETS NOT ADMITTED.

Special deposit in Canada,	5,000 00
Total admitted assets,	<u>\$249,274 47</u>

LIABILITIES.

Death claims due and unpaid,	\$2,133 65	
Salaries, rents, expenses, etc., due or accrued,	1,000 00	
Total,	<u> </u>	\$3,133 65
Balance,		<u>\$246,140 82</u>

UNMATURED MORTUARY LIABILITIES.

Claims adjusted, not yet due (35),	\$35,000 00	
Claims resisted (2),	2,000 00	
Total,	<u> </u>	\$37,000 00

FUNDS CALLED FOR.

Mortuary assessments issued, not yet due, . . . \$24,157 38

BUSINESS OF 1898.

	TOTAL BUSINESS.		MASS. BUSINESS.	
	Number.	Amount.	Number.	Amount.
In force January 1, . . .	17,576	\$17,736,000 00	6,804	\$6,875,000 00
Written during the year, . .	5,090	5,243,000 00	2,470	2,473,000 00
	<hr/>	<hr/>	<hr/>	<hr/>
Total,	22,666	\$22,979,000 00	9,274	\$9,348,000 00
Ceased during the year, . .	661	673,000 00	337	339,000 00
	<hr/>	<hr/>	<hr/>	<hr/>
In force December 31, . . .	22,005	\$22,306,000 00	8,937	\$9,009,000 00
Claims unpaid January 1, . .	24	\$24,134 00	9	\$9,000 00
Claims incurred in 1898, . .	155	155,000 00	55	55,000 00
	<hr/>	<hr/>	<hr/>	<hr/>
Total,	179	\$179,134 00	64	\$64,000 00
Claims paid during the year, .	140	140,000 00	55	55,000 00
	<hr/>	<hr/>	<hr/>	<hr/>
Claims unpaid Dec. 31, . . .	39	\$39,134 00	9	\$9,000 00

"SUPREME LODGE KNIGHTS OF HONOR," ST. LOUIS, MO.

[Incorporated March 20, 1876. Commenced business June 20, 1873.]

J. W. GOHEEN, *President.*

B. F. NELSON, Secretary.

INCOME DURING 1898.

[illegible]

SUPREME LODGE KNIGHTS OF HONOR.

455

Certificates,	\$1,450 50
All other sources,	727 41
<hr/>	
Total income,	\$3,997,741 29
Balance on hand Dec. 31, 1897,	60,652 92
Mortuary fund,	\$57,440 68
Expense fund,	3,212 29
<hr/>	
Total,	\$4,058,394 21

DISBURSEMENTS DURING 1898.

Death claims,	\$3,901,285 82
Advance payments ret'd to rejected applicants,	60 61
Commissions and fees of organizers,	13,875 16
Salaries and other compensation of officers,	11,383 66
Salaries and other compensation of office emp.,	20,814 00
Medical examiner's fees,	2,500 00
Rent, \$2,600; taxes, \$11.72,	2,611 72
Advertising and printing,	1,544 90
Postage, express and telegraph,	1,961 46
Legal expenses,	5,757 73
Governing bodies,	4,950 30
Official publication,	2,500 00
Incidentals,	18,810 76
Total disbursements,	<hr/> 3,988,056 12
<hr/>	
Balance on hand Dec. 31, 1898,	\$70,338 09
Mortuary fund,	\$55,162 20
Expense fund,	15,175 89

Invested in the following:—

ASSETS AS PER LEDGER ACCOUNTS.

Cash in office,	\$1,600 36
Cash in bank,	68,737 73
<hr/>	
Ledger assets, as per balance,	\$70,338 09

NON-LEDGER ASSETS.

Assessments held by subordinate bodies,	\$255,163 40
Due from subordinate bodies,	1,337 72
Furniture and supplies,	11,028 09
Total non-ledger assets,	<hr/> 267,529 21
<hr/>	
Gross assets,	\$337,867 80

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes,	\$8,525 51
Supplies, printed matter and stationery,	2,502 58
Total,	<u>\$11,028 09</u>

Total admitted assets, \$326,839 21

LIABILITIES.

Death claims due and unpaid,	53,933 35
Balance,	<u>\$272,905 86</u>

UNMATURED MORTUARY LIABILITIES.

Claims resisted (18),	\$36,000 00
Claims reported, not in process (105),	190,000 00
Total,	<u>\$226,000 00</u>

BUSINESS OF 1898.

	TOTAL BUSINESS.		MASS. BUSINESS.	
	Number.	Amount.	Number.	Amount.
In force January 1,	89,679	\$161,414,000 00	6,595	\$11,994,500 00
Written during the year,	7,489	9,507,500 00	194	239,500 00
Total,	<u>97,168</u>	<u>\$170,921,500 00</u>	<u>6,789</u>	<u>\$12,234,000 00</u>
Ceased during the year,	14,912	24,218,500 00	1,017	1,702,500 00
In force December 31,	82,256	\$146,703,000 00	5,772	\$10,531,500 00
Claims unpaid January 1,	365*	\$419,767 00*	30†	\$32,000 00†
Claims incurred in 1898,	2,013	3,795,500 00	148	282,000 00
Total,	<u>2,378</u>	<u>\$4,215,267 00</u>	<u>178</u>	<u>\$314,000 00</u>
Claims paid during the year,	2,224	3,901,286 00	164	285,401 00
Balance,	154	\$313,981 00	14	\$28,599 00
Deduc'ns by compromising,	—	34,048 00	—	599 00
Claims unpaid Dec. 31,	154	\$279,933 00	14	\$28,000 00

* Including 314 claims on which the balance remaining unpaid is \$323,500.

† Including 28 claims on which the balance remaining unpaid is \$28,000.

ENDOWMENT RANK KNIGHTS OF PYTHIAS, CHICAGO, ILL.

[Incorporated Oct. 5, 1875. Commenced business Nov. 1, 1877.]

J. A. HINSEY, *President*.H. B. STOLTE, *Secretary*.

INCOME DURING 1898.

Membership fees,	\$12,041 00
Annual dues,	58,476 25
Assessments (mortuary),	1,217,289 90
Certificate card and other fees,	1,004 55
Interest,	10,994 91
Suspense fund,	2,839 31
<hr/>	
Total income,	\$1,302,645 92
Balance on hand Dec. 31, 1897,	476,084 52
Mortuary fund,	\$452,378 32
Expense fund,	23,706 20
<hr/>	
Total,	\$1,778,730 44

DISBURSEMENTS DURING 1898.

Death claims,	\$1,151,059 15
Advance payments returned,	5,895 75
Membership fees retained by subordinate bodies,	12,041 00
Commissions and fees of organizers,	32,906 55
Salaries of officers,	6,500 00
Salaries and other compensation of office emp.,	9,912 48
Medical examiner's fees,	22,651 00
Rent,	3,939 04
Advertising and printing,	6,840 53
Postage, express and telegraph,	3,516 38
Legal expenses,	10,435 02
Governing bodies,	1,042 20
Official publication,	1,298 75
Insurance departments,	997 73
Supplies and printing for subordinates,	3,883 70
Investigating death claims,	5,687 54
Incidentals,	3,826 66
Total disbursements,	<hr/> 1,282,430 48
<hr/>	
Balance on hand Dec. 31, 1898,	\$496,299 96
<hr/>	
Mortuary fund,	\$472,258 71
Expense fund,	24,041 25

Invested in the following: —

ASSETS AS PER LEDGER ACCOUNTS.

Cost value of real estate,	\$39,106 53
Loans on mortgages,	56,925 00
Loans secured by pledge of bonds, stocks, etc.,	22,521 72
Cost value of bonds owned,	211,504 76
Cash in bank,	37,041 30
Advance assessments,	12,779 86
Balance due from City National Bank, Fort Worth, Texas,	91,798 16
Receivers' certificates,	24,622 63
	<hr/>
Ledger assets, as per balance,	\$496,299 96

NON-LEDGER ASSETS.

Interest due, \$25,117.04; accrued, \$5,240.96,	\$30,358 00
Market value of real estate over cost value,	10,893 47
Market value of bonds over cost,	900 00
Assessments held by subordinate bodies,	23,123 75
Furniture, fixtures and safes,	3,500 00
Supplies, printed matter and stationery,	600 00
Total non-ledger assets,	<hr/> 69,375 22
	<hr/>
Gross assets,	\$565,675 18

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes,	\$3,500 00
Supplies, printed matter and stationery,	600 00
Total,	<hr/> 4,100 00
	<hr/>
Total admitted assets,	\$561,575 18

LIABILITIES.

Advance assessments,	\$12,779 86
	<hr/>
Balance,	\$548,795 32

UNMATURED MORTUARY LIABILITIES.

Claims in process of adjustment (40),	\$81,000 00
resisted (20),	53,634 38
reported, not in process (71),	153,000 00
Total,	<hr/> \$287,634 38

BUSINESS OF 1898.

	TOTAL BUSINESS.		MASS. BUSINESS.	
	Number.	Amount.	Number.	Amount.
In force January 1, . . .	51,715	\$96,994,000 00	714	\$1,357,000 00
Written during the year, . .	8,420	12,041,000 00	212	291,000 00
Total,	60,135	\$109,035,000 00	926	\$1,648,000 00
Ceased during the year, . .	5,364	8,507,500 00	62	88,000 00
In force December 31, . . .	54,771	\$100,527,500 00	864	\$1,560,000 00
Claims unpaid January 1, . .	140	\$319,720 00	6	\$16,000 00
Claims incurred in 1898, . .	561	1,170,468 00	13	26,000 00
Total,	701	\$1,490,188 00	19	\$42,000 00
Claims paid during the year, .	567	1,151,059 00	18	39,000 00
Balance,	134	\$339,129 00	1	\$3,000 00
Deduc'ns by compromising, . .	-	46,495 00	-	-
Claims unpaid Dec. 31, . . .	131*	\$287,634 00*	1	\$3,000 00

"THE LOYAL ADDITIONAL BENEFIT ASSOCIATION," JERSEY CITY, N. J.

[Incorporated Jan. 18, 1890. Commenced business Nov. 29, 1899.]

P. H. CHARLOCK, *President.*

FRANK S. PETTER, *Secretary.*

INCOME DURING 1898.

Membership fees,	\$309 50
Per capita tax,	3,588 25
Assessments (mortuary, \$88,293.19; expense, \$9,719.36), . .	98,012 55
Interest,	389 44
Sale of supplies,	726 69
All other sources,	592 15
Total income,	\$103,618 58
Balance on hand Dec. 31, 1897,	6,095 82
Mortuary fund,	\$4,464 06
Special fund,	1,611 34
Expense fund,	20 42
Total,	\$109,714 40

* Not including three claims, amounting to \$5,000, which were dropped during the year.

DISBURSEMENTS DURING 1898.

Death claims,	\$64,000 00	
Extension of the order,	541 50	
Salaries and other compensation of officers,	3,794 30	
Salaries and other compensation of office emp.,	325 00	
Rent,	130 00	
Postage, express and telegraph,	318 67	
Legal expenses,	488 14	
Supplies,	301 14	
Borrowed money repaid,	800 00	
Incidentals,	681 55	
Total disbursements,	<u> </u>	\$71,330 30
Balance on hand Dec. 31, 1898,		<u>\$38,384 10</u>
Mortuary fund,	\$29,007 40	
Special fund,	1,415 10	
Expense fund,	7,961 60	

Invested in the following:—

ASSETS AS PER LEDGER ACCOUNTS.

Cash in bank,	\$38,384 10
-------------------------	-------------

UNMATURED MORTUARY LIABILITIES.

Claims in process of adjustment (2),	\$4,000 00	
Claims resisted (3),	6,000 00	
Total,	<u> </u>	\$10,000 00

BUSINESS OF 1898.

	TOTAL BUSINESS.		Mass. BUSINESS.	
	Number.	Amount.	Number.	Amount.
In force January 1,	5,373	\$10,629,000 00	291	\$567,000 00
Written during the year,	311	592,000 00	9	18,000 00
Total,	<u>5,684</u>	<u>\$11,221,000 00</u>	<u>300</u>	<u>\$585,000 00</u>
Ceased during the year,	274	529,000 00	25	50,000 00
In force December 31,	<u>5,410</u>	<u>\$10,692,000 00</u>	<u>275</u>	<u>\$535,000 00</u>
Claims unpaid January 1,	2	\$4,000 00	—	—
Claims incurred in 1898,	36	72,000 00	6	\$12,000 00
Total,	<u>38</u>	<u>\$76,000 00</u>	<u>6</u>	<u>\$12,000 00</u>
Claims paid during the year,	32	64,000 00	5	10,000 00
Claims unpaid Dec. 31,	<u>5*</u>	<u>\$10,000 00*</u>	<u>1</u>	<u>\$2,000 00</u>

* Not including one claim of \$2,000, in which suit was decided in favor of the corporation.

"ORDER OF SCOTTISH CLANS," ST. LOUIS, MO.

[Incorporated July 5, 1881. Commenced business Nov. 30, 1878.]

W. H. STEEN, *President.*PETER KERR, *Secretary.*

INCOME DURING 1898.

Bequeathment certificates,	\$1,066 00
Per capita tax,	5,280 65
Assessments (mortuary),	54,066 37
Interest,	79 85
Sale of supplies,	250 66
All other sources,	23 00
Total income,	\$60,766 53
Balance on hand Dec. 31, 1897,	19,531 53
Mortuary fund,	\$17,547 56
Expense fund,	1,983 97
Total,	\$80,298 06

DISBURSEMENTS DURING 1898.

Death claims,	\$51,000 00
Salaries of officers,	2,000 00
Rent,	200 00
Advertising and printing,	1,500 00
Postage, express and telegraph,	325 00
Legal expenses,	50 00
Official publication,	900 00
Incidentals,	1,006 39
Total disbursements,	56,981 39
Balance on hand Dec. 31, 1898,	\$23,316 67
Mortuary fund,	\$20,613 93
Expense fund,	2,702 74

Invested in the following:—

ASSETS AS PER LEDGER ACCOUNTS.

Cash in bank,	\$8,921 04
Funds in possession of former treasurer,	14,395 63
Ledger assets, as per balance,	\$23,316 67

NON-LEDGER ASSETS.

Assessments held by subordinate bodies,	4,500 00
Gross assets,	\$27,816 67

462 THE IMPERIAL COUNCIL OF THE ORDER UNITED FRIENDS.

DEDUCT ASSETS NOT ADMITTED.

Funds in hands of ex-treasurer, not secured,	\$4,395 63
Total admitted assets,	\$23,421 04

UNMATURED MORTUARY LIABILITIES.

Claims adjusted, not yet due (8),	\$9,750 00
---------------------------------------------	------------

BUSINESS OF 1898.

	TOTAL BUSINESS.		MASS. BUSINESS.	
	Number.	Amount.	Number.	Amount.
In force January 1,	4,335	\$5,083,300 00	1,580	\$1,514,000 00
Written during the year,	785	395,000 00	325	140,000 00
Total,	5,120	\$5,478,300 00	1,905	\$1,654,000 00
Ceased during the year,	219	1,223,800 00	133	260,000 00
In force December 31,	4,901	\$4,254,500 00	1,772	\$1,394,000 00
Claims unpaid January 1,	7	\$9,000 00	2	\$2,500 00
Claims incurred in 1898,	44	51,750 00	17	17,750 00
Total,	51	\$60,750 00	19	\$20,250 00
Claims paid during the year,	43	51,000 00	16	18,000 00
Claims unpaid Dec. 31,	8	\$9,750 00	3	\$2,250 00

“THE IMPERIAL COUNCIL OF THE ORDER OF UNITED FRIENDS,” * NEW YORK, N. Y.

[Incorporated Dec. 2, 1881. Commenced business Dec. 2, 1881.]

JOHN G. H. MYERS, *President.* R. H. BURNHAM, *Secretary.*

INCOME DURING 1898.

Assessments (mortuary, \$285,735.76 ; disability, \$21,451.81 ; expense, \$15,027.18),	\$322,214 75
Interest,	287 93
Sale of supplies,	1,324 55
Total income,	\$323,827 23
Balance on hand Dec. 31, 1897,	14,641 85
Mortuary fund,	\$9,619 16
Disability fund,	1,634 16
Expense fund,	3,388 53
Total,	\$338,469 08

DISBURSEMENTS DURING 1898.

Death claims,	\$294,550 00	
Disability claims,	19,400 00	
Commissions and fees of organizers,	2,257 00	
Salaries and other compensation of officers,	5,955 44	
Salaries and other compensation of office emp.,	1,893 24	
Rent,	600 00	
Advertising and printing,	820 10	
Postage, express and telegraph,	560 00	
Legal expenses,	245 00	
Incidentals,	1,497 92	
Total disbursements,		<u>\$327,778 70</u>

Balance on hand Dec. 31, 1898, \$10,690 38

Mortuary fund,	\$804 92
Disability fund,	3,685 97
Expense fund,	6,199 49

Invested in the following: —

ASSETS AS PER LEDGER ACCOUNTS.

Cash in bank,	\$10,690 38
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NON-LEDGER ASSETS.

Assessments held by subordinate bodies,	<u>22,000 00</u>
Gross assets,	\$32,690 38

LIABILITIES.

Death claims due and unpaid,	<u>107,500 00</u>
Balance against society,	\$74,809 62

UNMATURED MORTUARY LIABILITIES.

Claims resisted (4),	\$6,000 00
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UNMATURED DISABILITY LIABILITIES.

Claims resisted (4),	\$4,500 00
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FUNDS CALLED FOR.

Mortuary and disability assessments issued, not yet due,	\$22,000 00
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BUSINESS OF 1898.

	TOTAL BUSINESS.		MASS. BUSINESS.	
	Number.	Amount.	Number.	Amount.
In force January 1, . . .	10,491	\$17,347,000 00	1,154	\$2,210,000 00
Written during the year, . .	105	96,500 00	-	-
Total,	10,596	\$17,443,500 00	1,154	\$2,210,000 00
Ceased during the year, . .	3,253	5,758,500 00	334	717,000 00
In force December 31, . . .	7,343	\$11,685,000 00	820	\$1,493,000 00
Claims unpaid January 1, . .	49	\$83,350 00	6	\$12,550 00
Claims incurred in 1898, . .	232	348,600 00	21	40,500 00
Total,	281	\$431,950 00	27	\$53,050 00
Claims paid during the year, .	206	313,950 00	21	41,500 00
Claims unpaid Dec. 31, . . .	75	\$118,000 00	6	\$11,550 00

* Placed in hands of a receiver April 11, 1899.

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